

# SPICE & WOLF

VOL. 14

STORY:  
ISUNA HASEKURA  
ART:  
KEITO KOUME  
CHARACTER DESIGN:  
JYUU AYAKURA

PARENTAL ADVISORY  
**WARNING**  
EXPLICIT CONTENT



# SPICE & WOLF



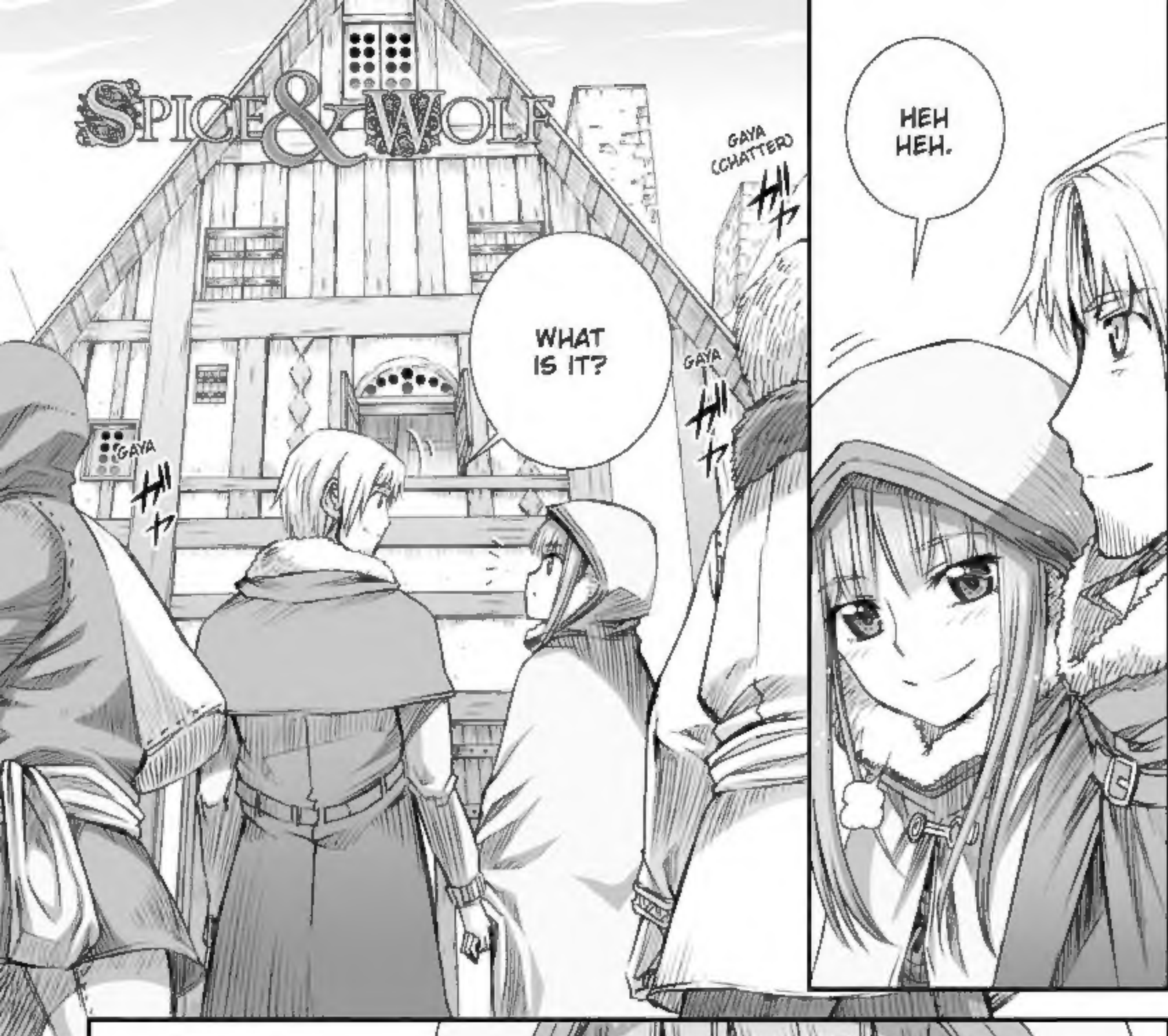


# SPICE & WOLF

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# SPICE & WOLF







...BACK THEN YOU SEEMED TO HAVE LESS, HMM...

...CONFIDENCE ABOUT YOU.



WELL...



AND? WHAT ABOUT IT?



DON'T MAKE SUCH A FACE!

...3333



I DO NOT SEEK TO RIDICULE YOU, NOR AM I BEING OVER-BEARING.

I TRULY THINK YOU HAVE GROWN.



BUT THEN YOU TURNED INTO A GOOD MALE BEFORE I KNEW IT.



'TIS MORE  
AMUSING  
TO WATCH  
THE UNRIPE  
WHEAT COME  
INTO ITS  
OWN.

'TIS SIMPLY  
THAT I AM NOT  
OF AN AGE TO  
TAKE PLEASURE  
IN MY OWN  
GROWTH.



'T WAS  
THEN, I  
REALIZED.

WHEREVER I  
WENT, I DRANK  
AND DANCED THE  
NIGHT AWAY AND  
FINALLY SETTLED  
IN PASLOE.



IN THE END,  
I SET OFF  
FROM YOITSU  
TO PURSUE  
MY OWN  
ENJOYMENT.



TO DO  
SOMETHING  
TOGETHER  
WITH ANOTHER  
IS MUCH MORE  
PROFOUND.

TON  
(TAP)

ト

ENJOY-  
MENT FOR  
ONESELF ALONE  
SURPRISINGLY  
CANNOT SUSTAIN  
ANYONE FOR  
LONG.





IF YOU  
BEHAVE  
YOURSELF.



'TIS TRULY  
WELL FOR ME  
TO DECIDE  
THE SHOP'S  
NAME?



'TIS A  
PROMISE.



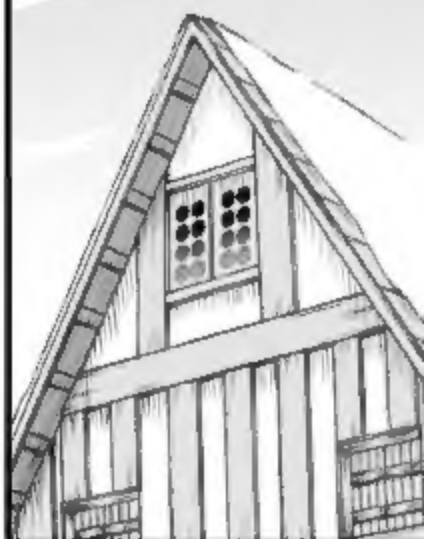




YOU  
MAY TAKE  
THIS HOME  
TODAY IF  
YOU WISH.

THIS IS THE  
EXPLANATION  
OF THE  
DEPOSIT AND  
THE DISCLOSURE  
STATEMENT FOR  
THE PERIOD  
OF THE  
CONTRACT.

THANK  
YOU.



THANK  
YOU.



I WILL  
BRING THE  
SUPERVISOR  
IN NOW, SO  
IF YOU HAVE  
QUESTIONS,  
PLEASE  
ASK HIM.

CHIRA  
(GLANCE)



IF  
MY SELF  
FROM LAST  
YEAR SAW  
ME NOW, HE  
WOULD THINK  
I'D GONE  
CRAZY.

HMM...

BASA  
(FLAP)



BUT ONCE  
I'D MADE UP MY  
MIND, I HAD TO  
THINK IT THROUGH  
POSITIVELY  
AND GO WITH IT,  
WITHOUT WORRYING  
ABOUT HOW IT  
WOULD SEEM TO  
ONLOOKERS.

KASA  
(CRUSTLE)

++...

...IN A  
NEW TOWN  
OUTSIDE THE  
ASSOCIATION'S  
INFLUENCE,  
WITH THE  
MONEY I  
HAVE ON  
ME.

I'M  
BUYING  
A STORE  
ON A  
STREET  
THAT  
DOESN'T  
HAVE A  
NAME  
YET...

WHAT SORT  
OF FOOLISH  
REASON?

BUT IF  
I GIVE A  
SEEMINGLY  
FOOLISH  
REASON FOR IT,  
IT BECOMES  
MUCH MORE  
ATTRACTIVE.

WHAT IF  
THE DEBAL  
COMPANY  
EXPANDED  
THE TOWN AS  
LARGE AS IT  
COULD...

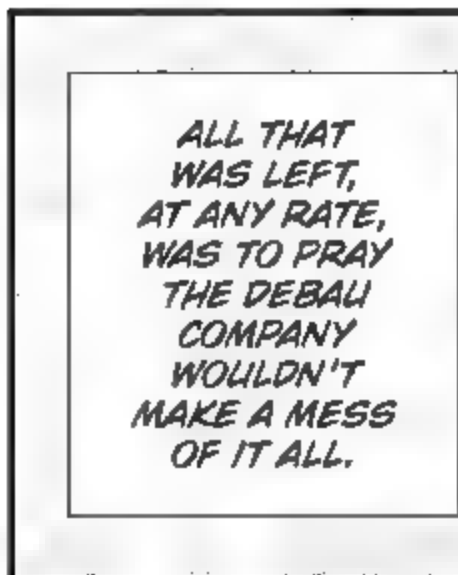
...AND  
CREATED  
A HUGE  
ECONOMIC  
SPHERE?

HMM, FOR  
EXAMPLE...





2,100  
SILVER COINS...  
IF I PAID THAT  
MUCH NOW,  
THERE WOULD  
BE NO MORE  
WAITING.

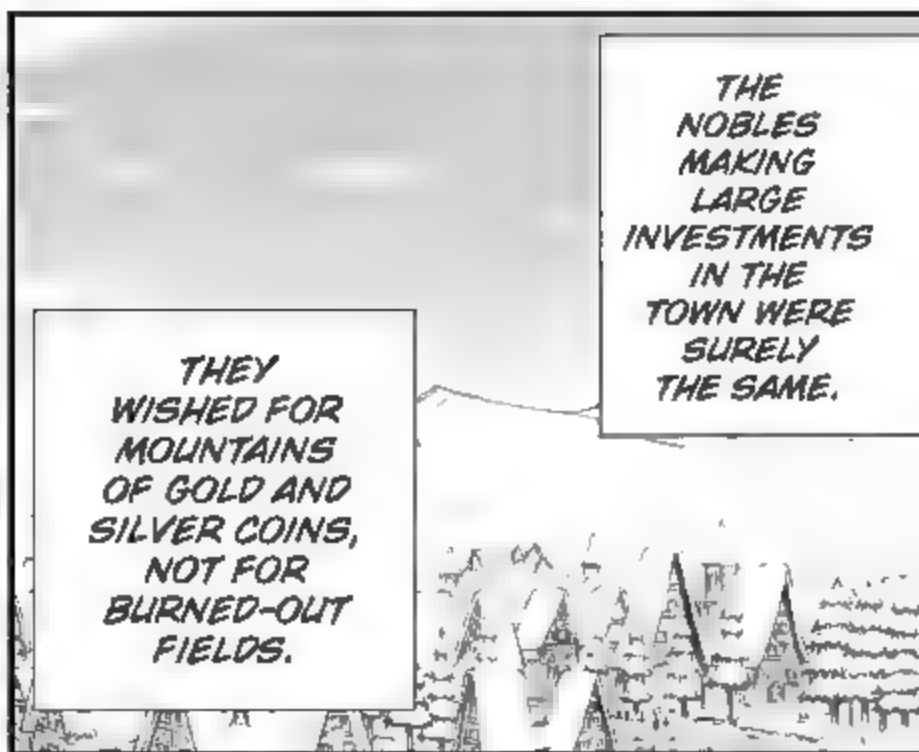


ALL THAT  
WAS LEFT,  
AT ANY RATE,  
WAS TO PRAY  
THE DEBAU  
COMPANY  
WOULDN'T  
MAKE A MESS  
OF IT ALL.



...AND I  
WANTED  
TO PROTECT  
THIS RAPIDLY  
GROWING  
JEWEL OF A  
PLACE WITH  
EVERYTHING  
I HAD.

THAT WAS  
WHY IT WAS  
A WALL-LESS,  
VULNERABLE  
TOWN THAT  
DIDN'T EVEN  
CONSIDER  
INTIMIDATION  
BY MILITARY  
FORCE...



THEY  
WISHED FOR  
MOUNTAINS  
OF GOLD AND  
SILVER COINS,  
NOT FOR  
BURNED-OUT  
FIELDS.

THE  
NOBLES  
MAKING  
LARGE  
INVESTMENTS  
IN THE  
TOWN WERE  
SURELY  
THE SAME.



THE  
DEBAU  
COMPANY  
IS REALLY  
WORKING  
VERY  
WELL.

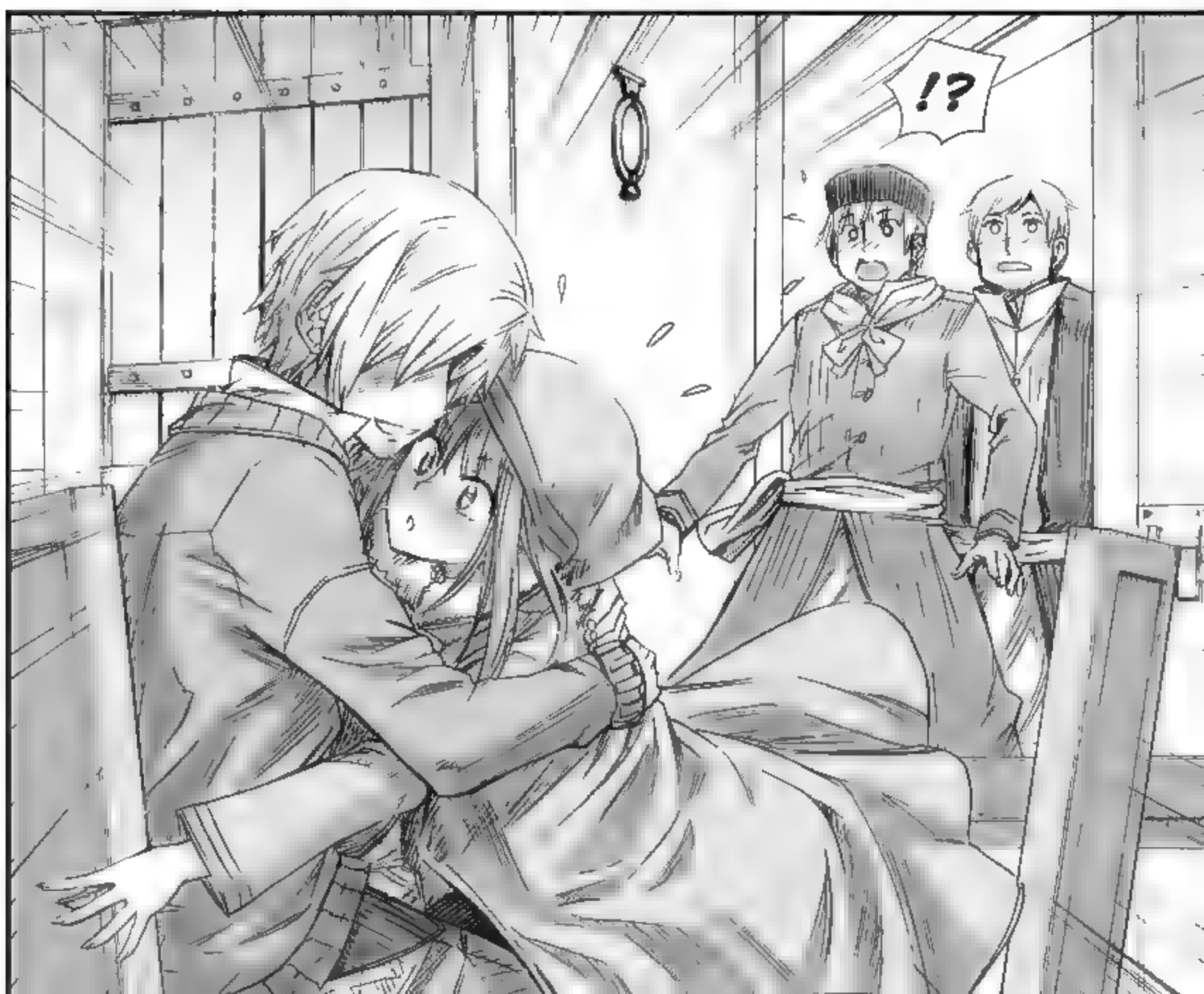
HUH?

MM?

BASA  
(CRUSTLE)

WITH  
THIS KIND  
OF INFLUENCE,  
IT MAY AS WELL  
JUST MINT ITS  
OWN MONEY.







I HAD  
TO GET ON  
BOARD!

DOCHA  
(THUD)



THE STAGE  
WAS RARELY  
SET FOR  
A GAMBLE  
LIKE THIS.



EVERYTHING  
IN TOWN  
SEEMED TO  
SPARKLE.



TH.....  
THANK YOU  
FOR YOUR  
PATRONAGE.







YOU  
WANT TO  
KNOW  
MORE?



YOU  
BET!



I HAVE  
GROWN OUT  
OF SHAPE.



'TIS WRITTEN  
ALL OVER YOUR  
FACE THAT YOU  
SHALL TELL  
ME ANYWAY.







.....THAT IS  
CORRECT.



THE  
BILLBOARD  
ANNOUNCES  
THAT A NEW  
COIN IS BEING  
ISSUED.

AM I  
WRONG?



YOU'VE  
ALREADY  
SEEN IT?



.....

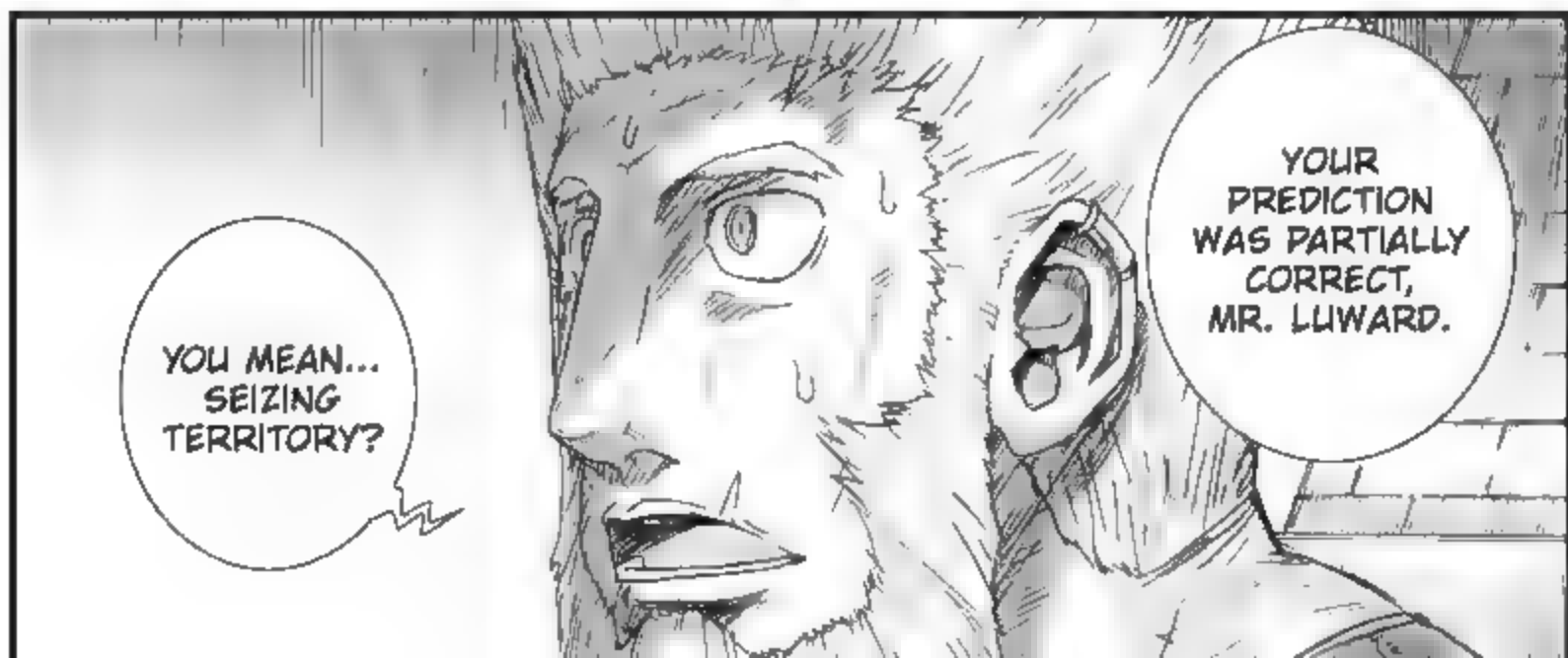
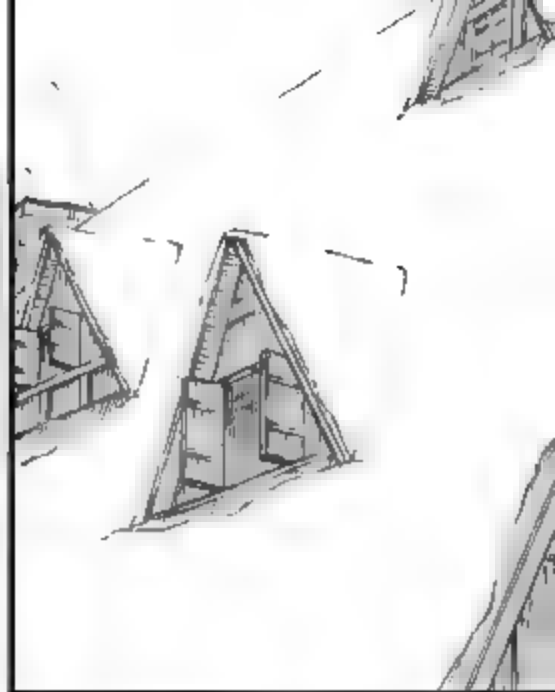
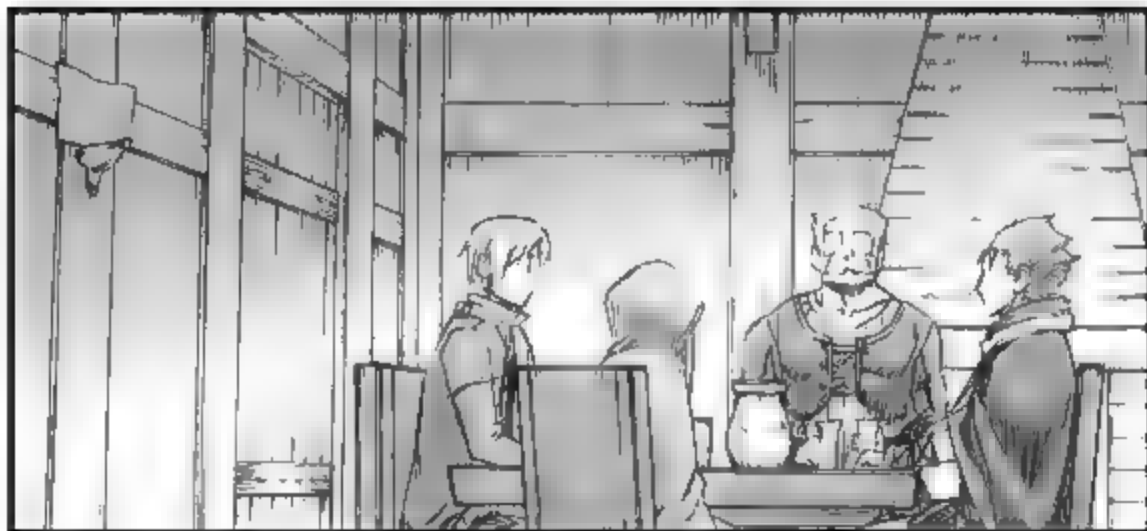
ぽかん...  
(DOKAN  
STARE)



I TOO AM A  
MERCHANT.

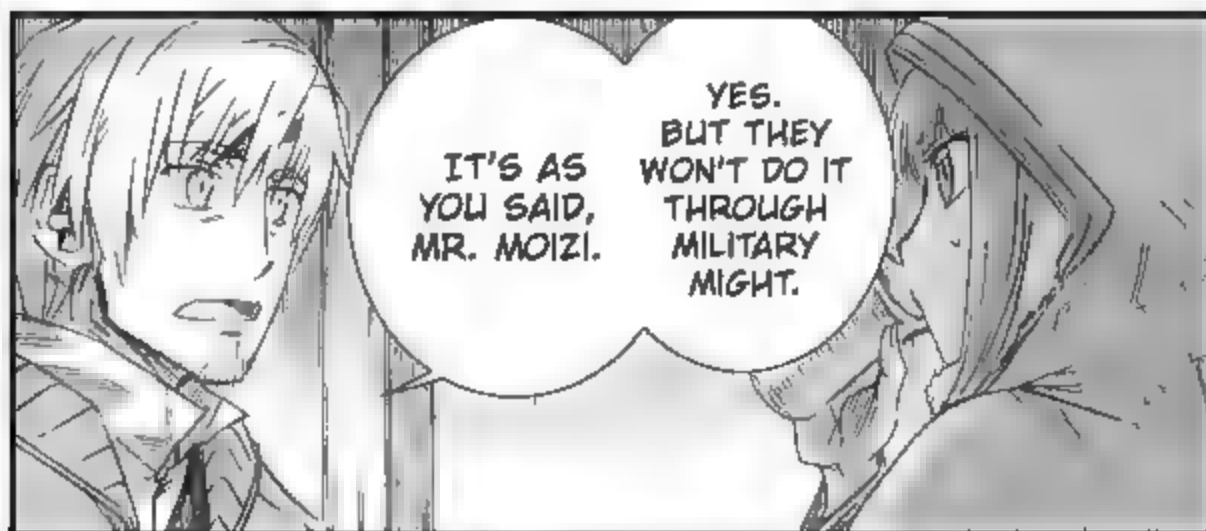
THE DEBAU  
COMPANY IS A  
GATHERING OF  
MERCHANTS.







.....IS  
THE FIGHT  
DECIDED  
ALREADY,  
THEN?



IT'S AS  
YOU SAID,  
MR. MOIZI.

YES.  
BUT THEY  
WON'T DO IT  
THROUGH  
MILITARY  
MIGHT.



THROUGH  
ITS ECONOMIC  
POWER, IT WILL  
BRING THE  
ENTIRE REGION  
UNDER ITS  
CONTROL.

THE DEBAU  
COMPANY WILL  
NOT CONDUCT  
A MILITARY WAR,  
BUT A TRADE  
WAR.....



I THINK  
THE CHANCES  
OF THE LORDS  
TURNING THE  
TABLES AT  
THIS POINT  
ARE LOW.

.....





IF ONE OF THEM TRIED TO OPPOSE THE DEBAU COMPANY ALONE, THEY MIGHT MANAGE TO ACHIEVE ECONOMIC INDEPENDENCE FOR A TIME, BUT THEY WOULD STILL COLLAPSE SOONER OR LATER.

THE RELATIONSHIPS OF THE LORDS IN THE NORTHLANDS ARE COMPLICATED AND CANNOT EASILY BE UNIFIED.

SO THE DEBAU COMPANY WOULD BECOME THE HEART THAT CONTROLS THE CIRCULATION OF THIS CURRENCY.

COINS ARE THE BLOOD VESSELS OF THE ECONOMY.



...BUT ATTACKING THE DEBAU COMPANY MEANS ATTACKING A TOWN THAT MANY LORDS HAVE INVESTED IN. IT WOULD BE LIKE POKING A WASPS' NEST.

OF COURSE, OTHER LORDS MAY STRIKE FROM BEHIND...



...AS OPPOSED TO POLITICAL MARRIAGES, WHICH APPEAL TO EMOTION, OR MILITARY FORCE, WHICH REQUIRES POWER TO MAKE A MOVE.

THAT IS MUCH BETTER SUITED TO SUPPORT RURAL MOUNTAIN AREAS LIKE THE NORTHLANDS...

THE SOLDIERS IN THIS TRADE WAR ARE COINS.

NOW,  
IT SHOULD BE  
THAT THE TRENNI  
SILVER PIECE IS  
INDISPENSABLE  
IN THE  
NORTHLANDS.



...AND  
CONVERTED ALL  
FOURTEEN KINDS  
OF COIN THAT HAVE  
BEEN CIRCULATING  
IN THE NORTHLANDS  
TO THE TRENNI  
SILVER PIECE.

THE DEBAL  
COMPANY  
DEVELOPED  
THE TOWN  
OF LESKO...

IT'S UNLIKELY  
THE ONES THAT  
HAVE ALREADY  
INVESTED WOULD  
REFUSE...

I'M  
SURE THEY'VE  
ALREADY MADE  
A PROPOSAL TO  
THE LORDS—

BUT  
NO MATTER  
HOW MUCH THEY  
COLLECT, IT  
WILL RUN OUT  
EVENTUALLY...

"TO CONTINUE  
STABLY DEVELOPING  
THIS TOWN, IT WILL  
BE NECESSARY TO  
ISSUE NEW COINAGE.  
WE ASK FOR YOUR  
COOPERATION."

THE LORDS  
JUST HAVEN'T  
REALIZED YET  
THAT THEY'VE  
DEVOLVED  
INTO PIGS  
BLINDED BY  
MONEY.

GLI  
(GLUG)





IT'S  
A NEW  
ERA!!

THE  
TOWN OF  
LESKO WILL  
EXPLODE  
WITH  
GROWTH.



THEY'LL  
PROBABLY  
CONTINUE TO  
GATHER UP  
PRIVILEGES  
FROM THE LORDS  
AS THEY HAVE  
UNTIL NOW.



WE  
WERE JUST  
PAID PAPER  
PUPPETS...!!

WE'VE LOST  
MUCH OF OUR  
PURPOSE FOR  
EXISTING.



GAYA

WAAA  
(CHEER)


TO A  
NEW  
COIN!!

CHEERS!

GAYA  
(CHATTER)




# SPICE & WOLF




A group of people are gathered in a tavern. A man with spiky hair is in the foreground, looking towards a group of people seated at a table. The group includes a woman with long hair and a man with a beard. The man with spiky hair is holding a cup.

I DID NOT THINK THE POWER OF MONEY WAS AS TREMENDOUS AS THIS.



A close-up of a man with spiky hair, looking down with a slight smile. He is wearing a dark, fur-lined hooded garment. The background is dark and indistinct.

I'M GLAD YOU WERE HERE, MR. LAWRENCE.



A man with a beard and a man with spiky hair are shown. The man with the beard is on the left, looking towards the man with spiky hair. The man with spiky hair is on the right, holding a cup and looking back at the man with the beard.

MOIZI AND I WEREN'T LOOKING FULLY AT THE TRUTH, I SUPPOSE.





...THERE  
IS STILL  
MUCH  
ABOUT IT  
I HAVE  
YET TO  
LEARN.

...HOWEVER,  
THOSE I'VE  
MET ON MY  
TRAVELS  
HAVE TAUGHT  
ME THAT...

I THOUGHT  
I KNEW A  
THING OR  
TWO ABOUT  
MONEY.....



THIS MIGHT  
BE THE NEW  
WAY OF THE  
WORLD.



I COULDN'T  
HAVE  
NOTICED  
THIS ON  
MY POWER  
ALONE.



THE  
DEBAU COMPANY  
WAS USING  
MERCENARIES  
AS CARRIERS FOR  
THEIR SILVER,  
WHILE KEEPING  
THE NOBLES AT  
BAY BY KEEPING  
THE MERCENARIES  
IN THE TOWN.

BUT  
THE TRUE  
"SOLDIERS"  
WERE THE  
COINS.



AT  
SOME POINT,  
NOBLEMEN  
CEASED TO BE  
KNIGHTS, AND  
KINGS NEVER  
LEFT THEIR  
CASTLES.



WHEN  
I WAS YOUNG,  
IT WAS THE DUTY  
OF LORDS AND  
THE NOBLE-BORN  
KNIGHTS AROUND  
THEM TO JOURNEY  
TO NEW LANDS.



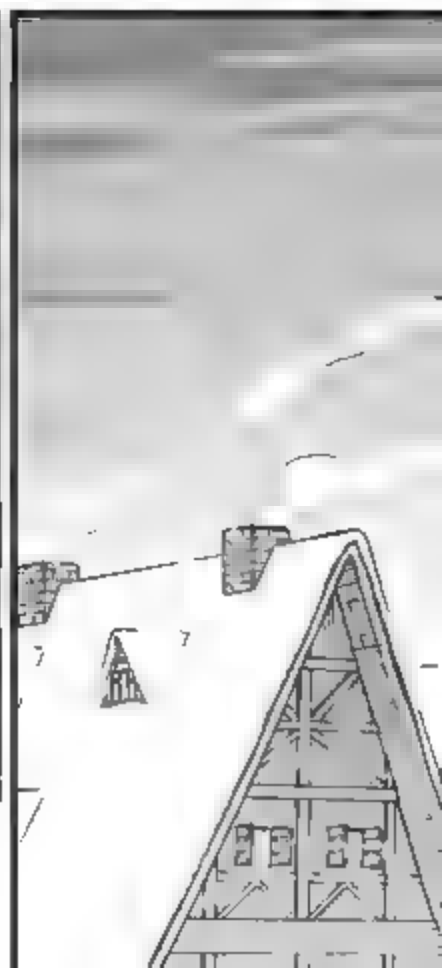
...AND OUR  
EMPLOYERS  
WERE NO LONGER  
THE KINGS OF  
MANY LANDS, BUT  
RATHER WEALTHY  
NOBLEMEN AND  
GREAT MERCHANTS  
THAT EMERGED IN  
LARGE CITIES.

WE  
MERCENARIES  
WERE HIRED  
WITH MONEY  
MORE OFTEN  
AND IN  
GREATER  
NUMBERS...



RIGHT NOW,  
THERE ARE  
THOSE AT THE  
FRONT OF THE  
LINE, DESCENDING  
UPON NEW  
LANDS ACROSS  
THE SEA.

DO YOU  
KNOW WHO  
THEY ARE?







...BUT THE  
MEANING OF  
THAT WORK  
HAS CHANGED  
COMPLETELY  
FOR US...



...THAT  
HORSE TURNED  
OUT TO BE NOT  
QUITE WHAT  
WE BARGAINED  
FOR...

YURA  
CWAVERO

...IF WE  
STAY, WE'LL  
PROBABLY  
FIND JOBS  
HERE.



AH,  
THAT...

WE'D  
REALLY MEANT  
TO HITCH A RIDE  
ON THE WINNING  
HORSE, BUT...



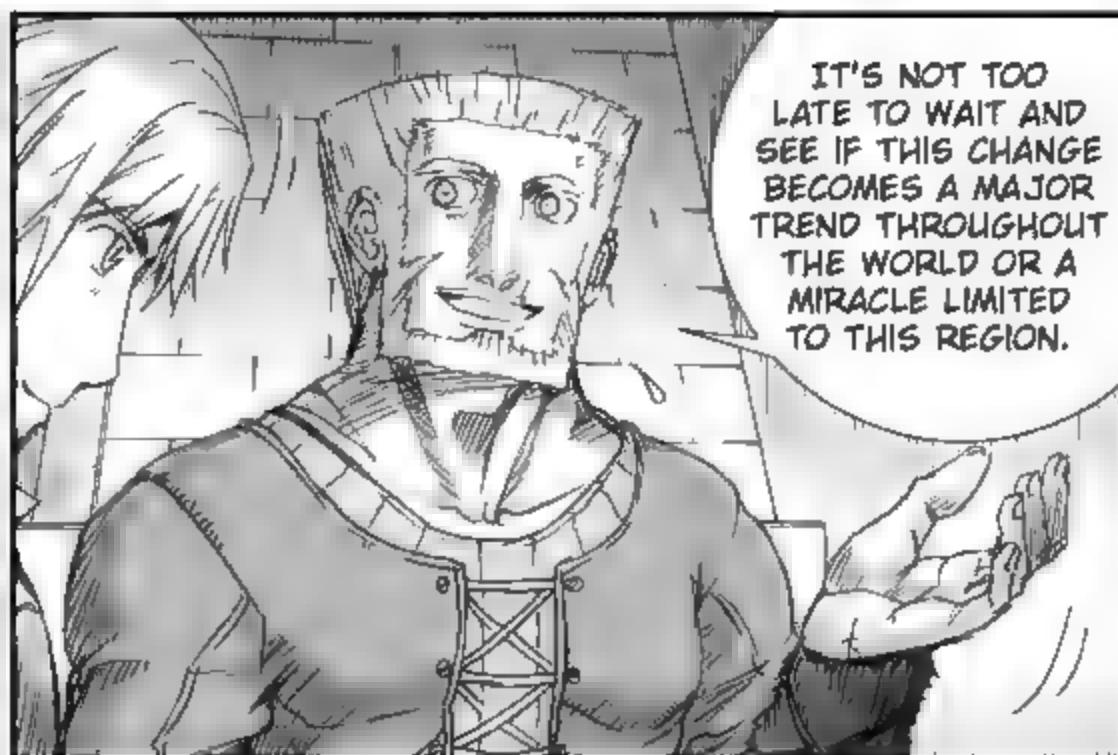
—WE SHOULD  
GO SOUTH,  
SEARCHING FOR  
REMNANTS OF  
THE OLD ERA.

...THAT'S  
WHY—



WE HAVE  
MEMBERS  
WHOSE  
FAMILIES  
ARE  
WAITING  
ON PAYMENT  
FROM THIS  
JOB, AFTER  
—ALL—

STILL,  
WE DO  
INTEND TO  
VISIT OUR  
HOMELAND  
ON THE  
WAY.



IT'S NOT TOO  
LATE TO WAIT AND  
SEE IF THIS CHANGE  
BECOMES A MAJOR  
TREND THROUGHOUT  
THE WORLD OR A  
MIRACLE LIMITED  
TO THIS REGION.



EUGH!

ヒス

DOSU  
(CHUD)

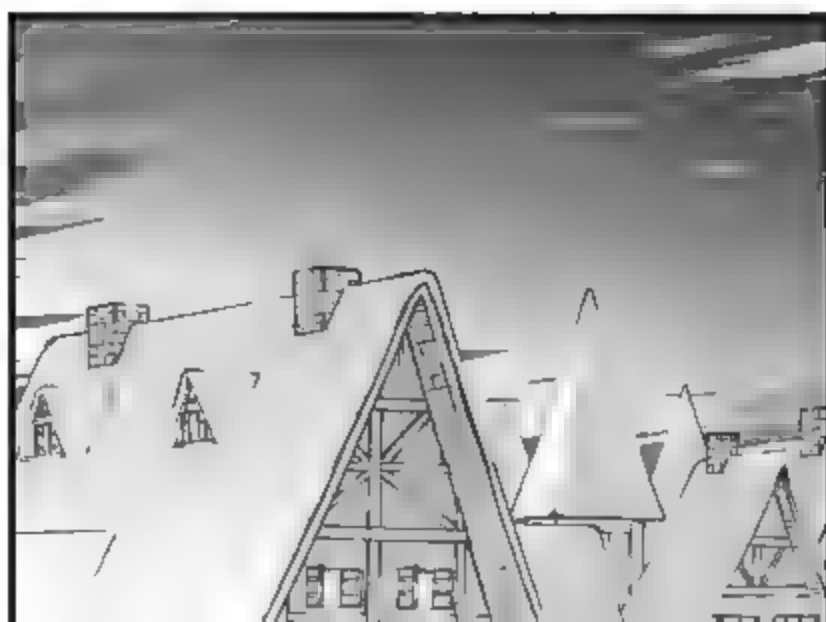


SO...  
COULD WE  
GO WITH  
YOU?



...OUR  
ANCESTORS  
WOULD NEVER  
FORGIVE US.

IF WE DID  
HAVE SOME  
REASON NOT  
TO BRING  
YOU...



HA  
HA  
HA!

HMPH...

I'M  
SORRY...  
I DIDN'T  
MEAN  
TO...



I SUPPOSE  
WE'LL BE OFF  
IN FOUR, MAYBE  
FIVE DAYS...



...I DOUBT  
ANYTHING  
BIGGER THAN  
THIS WILL.





THE  
COMMANDER  
WAS CALLED  
TO A FELLOW  
MERCENARY  
LEADER'S—  
REBONET'S—  
PLACE...

...I'M  
SORRY  
I CAN NO  
LONGER  
ACCOMPANY  
YOU.



...AND  
OUR FUTURE  
PLANS,  
EASING THE  
BLOW WITH  
DRINK...

NOW I  
MUST CONVEY  
TO MY MEN  
THE CURRENT  
SITUATION...



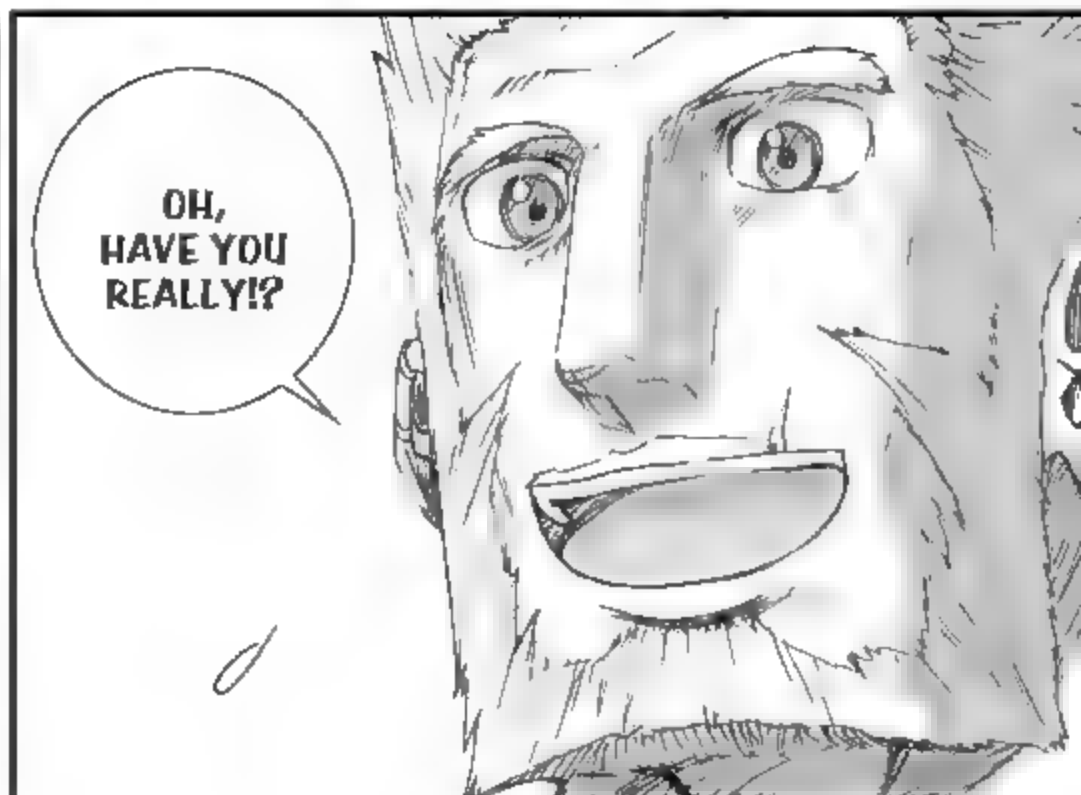
THIS IS NO  
TIME TO BE  
HUNGOVER.

I'VE PAID THE  
DEPOSIT FOR  
THE STORE, AND  
MY HEAD HURTS  
FROM HOW MUCH  
MONEY I HAVE  
TO RAISE.

WE'LL DRINK  
QUIETLY ON  
OUR OWN.



YES, I  
TOOK THE  
PLUNGE.



OH,  
HAVE YOU  
REALLY!?



AND WITH  
THE BEST  
TIMING TOO.



IT'S THE  
PURCHASE  
OF A  
LIFETIME!

HA-HA!  
HOW  
WONDER-  
FUL!



YES, I'M  
THANKFUL  
TO GOD.



WELL,  
HAVE A  
GOOD  
NIGHT.



YOU NEVER  
KNOW WHAT  
WILL HAPPEN  
IN THIS  
WORLD, EH?



NO  
REGULATIONS  
MEANS THEY  
CAN DO  
AS THEY  
PLEASE.

THEY'VE  
REALLY  
TAKEN THE  
OPPORTUNITY  
TO TURN THE  
ENTIRE TOWN  
INTO A TAVERN  
TONIGHT.



BUT...

DRINKS AT A  
SPICE SHOP...  
THAT MIGHT  
BE NICE.

LET'S  
JUST  
GO IN.



WHAT, YOU  
MEAN WHAT  
I SAID ABOUT  
RAISING MONEY  
EARLIER?

YOU DON'T  
SEEM TO BE  
VERY FRUGAL  
LATELY...



THERE  
ARE SO  
MANY  
PEOPLE  
OUT.

LET'S  
NOT DRINK  
IN THE  
SQUARE.









THE GRAVY'S SWEET, AND THE SKIN ON THE CHICKEN IS CRISPY— THEY'RE USING GOOD OIL IN A HOT POT.

YOU HAVE AN EYE FOR THIS!



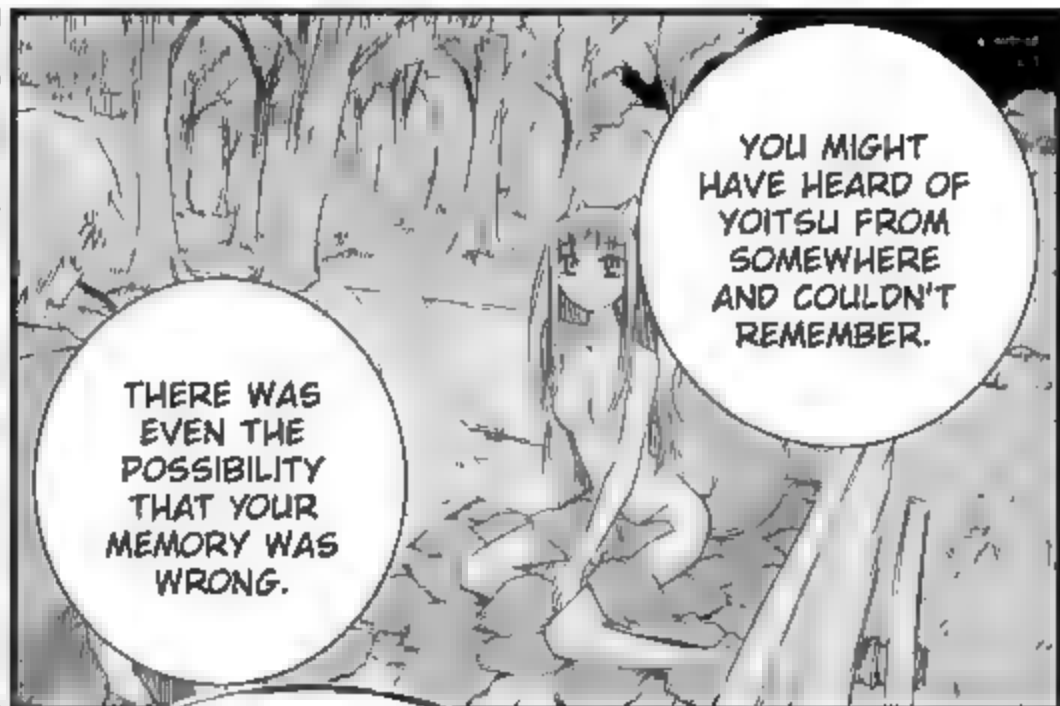
PAR! (CRUNCH)



WHEN YOU SAID, "I WANT TO GO BACK TO YOITSU," AND I PICKED YOU UP, I NEVER IMAGINED IT'D END UP LIKE THIS.



AND YET, WE'VE ARRIVED.



THERE WAS EVEN THE POSSIBILITY THAT YOUR MEMORY WAS WRONG.

YOU MIGHT HAVE HEARD OF YOITSU FROM SOMEWHERE AND COULDN'T REMEMBER.



WELL, THAT'S TRUE, BUT MORE IMPORTANTLY...



WE HAVE NOT ARRIVED YET.

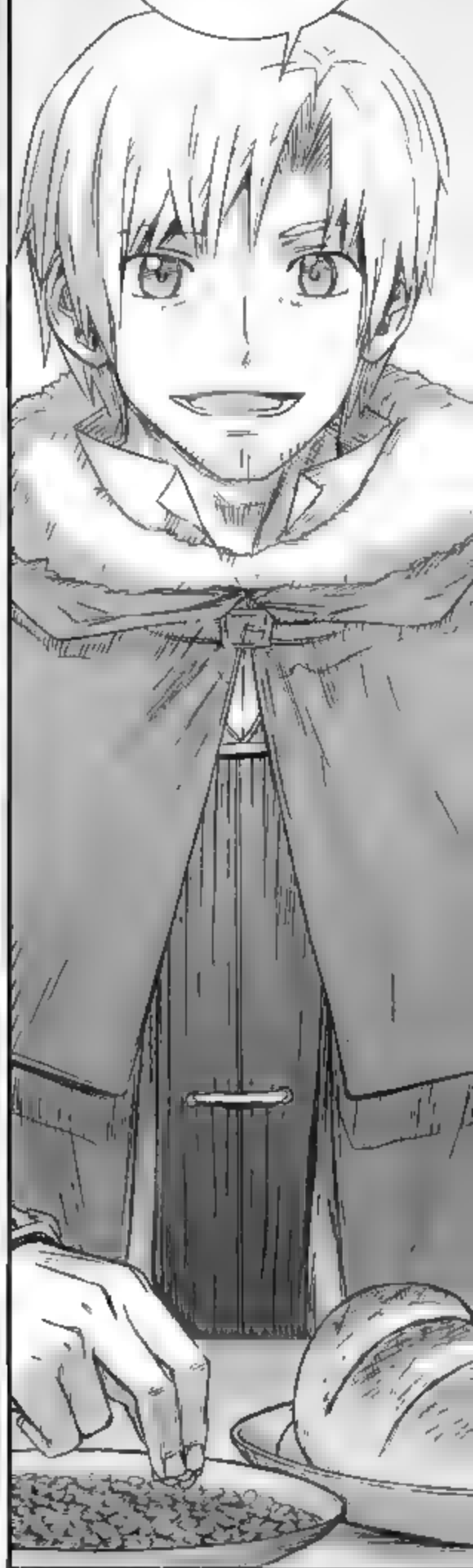


HMPH.

YOU KEEP  
GETTING  
FURTHER AND  
FURTHER  
AWAY.



LET'S TALK  
ABOUT WHAT  
HAPPENS  
AFTER  
YOITSU.









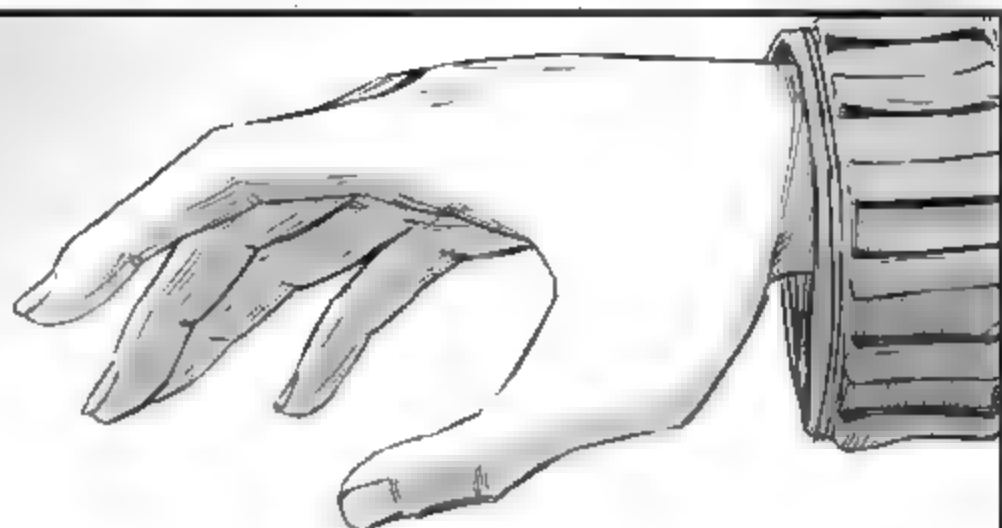
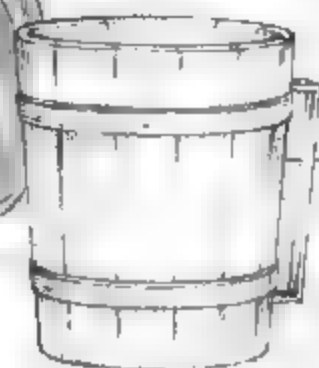


AND YOU  
FULFILLED  
YOUR  
PROMISE  
TO ME.

GOTO  
(THUNK)



SO AS FOR  
WHAT COMES  
AFTER...











KRAFT  
LAWRENCE.

YUPA  
(SWAY)

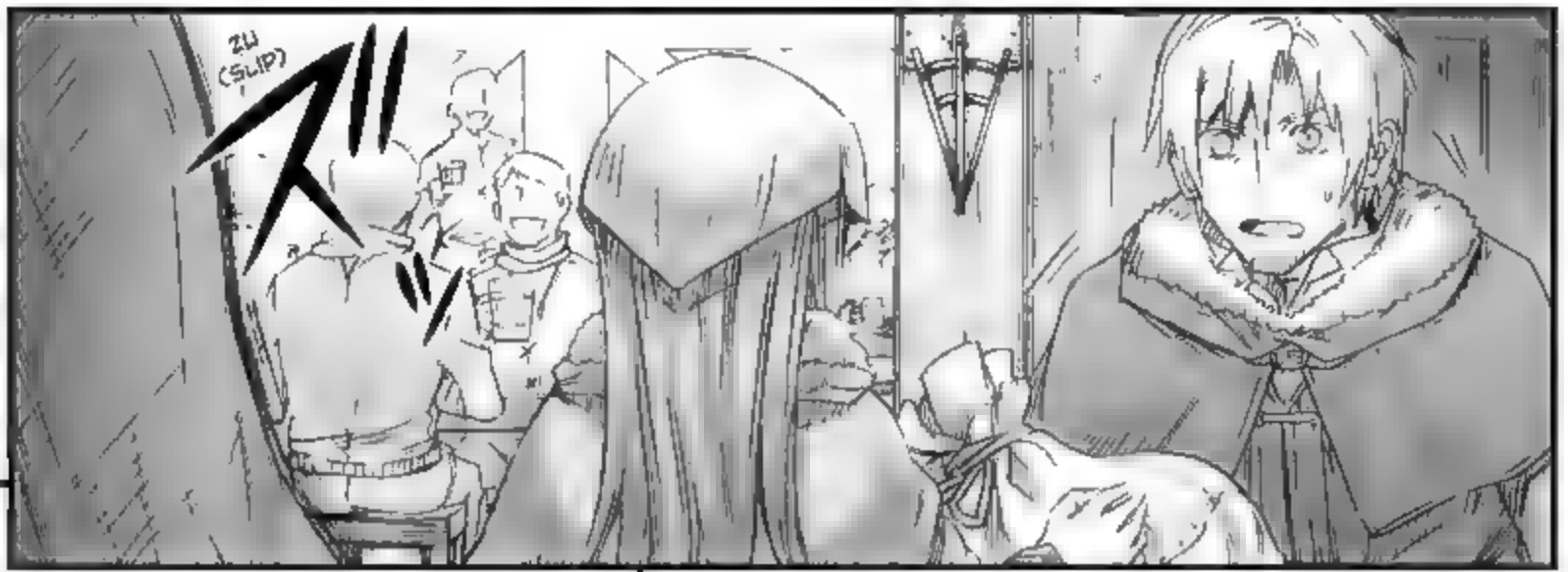


HOLO THE  
WISEWOLF.

AH!




THIS IS...  
COL'S  
BAG...!?










I DO NOT  
KNOW. NOT  
LIKELY.

.....




...IT DOES  
NOT MATTER  
HOW MANY  
THERE ARE.

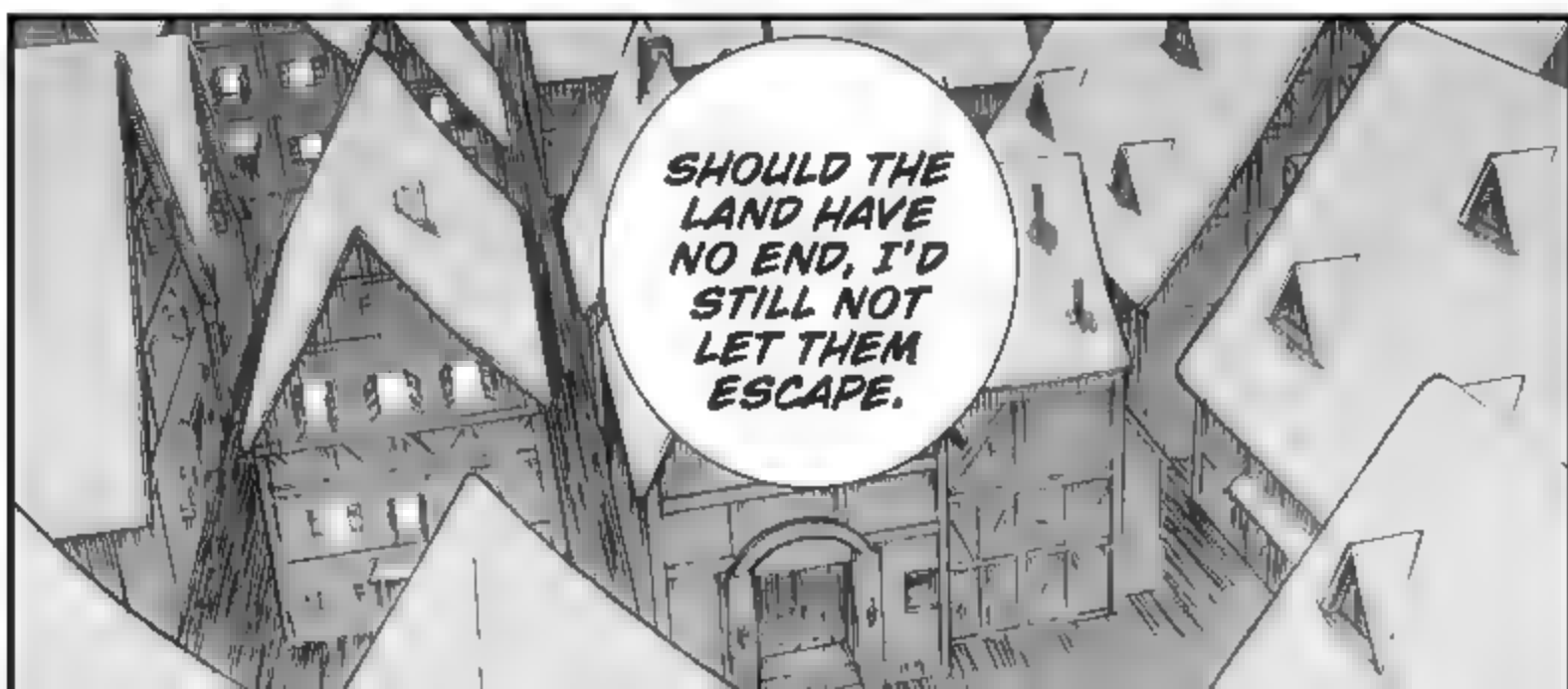


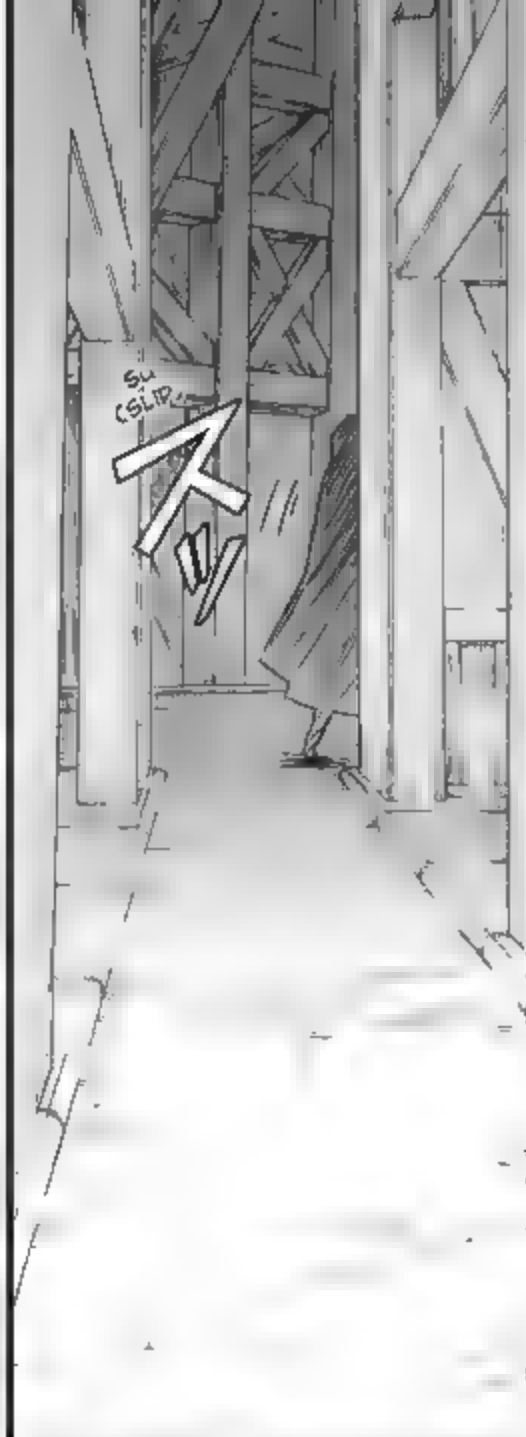
BUT...

BA  
(WHIRL)



GASHA  
(CLANK)









A-A  
HARE!?

ヒク

HIKU  
(TWITCH)

ヒク

HIKU

MOSO

モソ

MOSO  
PLSTUE

モソ

!?



...THE  
SAME  
AS  
HOLO?

HOWEVER,  
I HAVE  
DONE HIM  
NO HARM.

NO,  
HE DIDN'T  
JUST TALK,  
HE'S.....



I  
APOLOGIZE  
FOR  
AGGRIEVING  
THE BAG'S  
OWNER.

IT  
TALKED  
!?

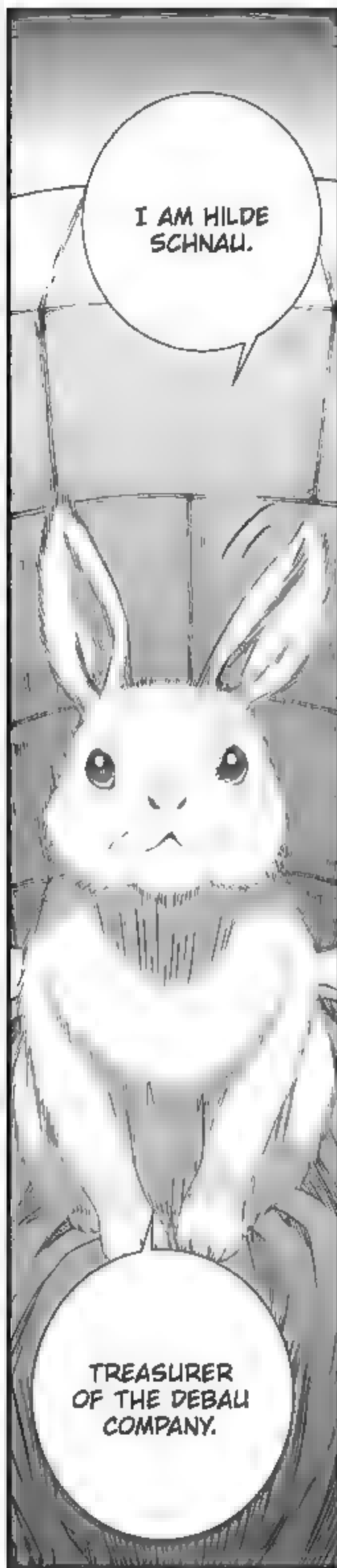


I WOULD  
VERY MUCH  
LIKE TO AVOID  
IT COMING  
TO THAT.





PLEASE...



I AM HILDE SCHNAU.

TREASURER  
OF THE DEBAU  
COMPANY.



WHO ARE  
YOU?

GOKU  
(GULP)



HIKI  
(TWITCH)

HIKI



# SPICE & WOLF



HE'S THE  
TREASURER  
...!?

THAT MEANS...  
THE MOST  
IMPORTANT OF  
IMPORTANT  
ROLES...



CHIRA  
(GLANCE)



NO DOUBT  
THAT BALL  
OF FUR IS  
THE ONE  
SPEAKING.

THERE ARE  
NO TRICKS  
WITHIN THE  
WELL.

GIRL  
(GRIT)



HE  
SMELLS OF  
SOMEONE  
ESTRANGED  
FROM AN  
HONEST  
LIFE.



MAY  
I ASK  
WHAT IS  
GOING  
ON?

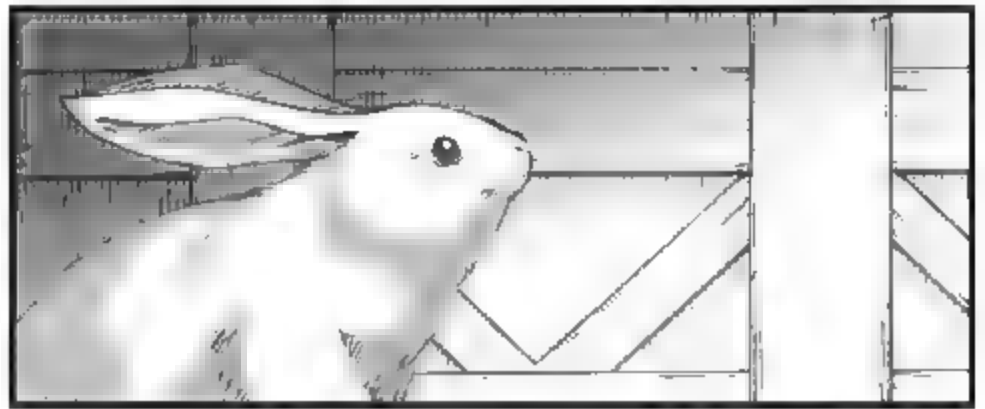


THE  
NORTHLANDS  
ARE IN  
UNPRECEDENTED  
PERIL.

HOWEVER,  
WITH YOUR  
COOPERATION,  
WE MAY BE  
ABLE TO AVERT  
DISASTER.



INTERNALLY,  
THE DEBAU  
COMPANY IS  
CURRENTLY  
AT ODDS...



.....  
HFF...



...MY SIDE IS  
WORSE OFF.

...AND...



SO?

I PRESUME  
YOU ARE AWARE  
OF OUR DECISION  
TO ISSUE A NEW  
CURRENCY.





IT IS  
INDEED  
AS YOU  
SAY.



I'M SURE  
THE PROFITS  
FROM ITS  
ISSUANCE WERE  
CONSIDERABLE,  
AS WELL.

YES.



WE  
PROFITED  
TOO MUCH.

BUT  
TO PUT IT  
BLUNTLY—



YES.

THE PROFIT  
WAS VAST  
THE MOMENT  
WE DECIDED  
TO DO IT.



TOO  
MUCH?



THIS IS  
A WINDFALL  
SURPASSING  
ANY SEEN IN  
THE HISTORY  
OF THEIR  
HOUSES.

...ESPECIALLY  
THE NOBLES  
DIVIDING THE  
NEW CURRENCY  
AMONGST  
THEMSELVES  
IN ADVANCE.

WHEN THEY  
REALIZED THIS,  
WHAT THEY  
SUGGESTED WAS  
EXCEEDINGLY  
SIMPLE.



IN ADDITION,  
THE MONEY  
CHANGERS HAVE  
ALREADY DRIVEN  
UP THE PRICE  
OF THE NEW  
CURRENCY.



I LEARNED  
OF THE  
ANNOUNCEMENT  
OF THE NEW  
CURRENCY  
THROUGH  
HEARSAY...

SO THEY'D  
ALREADY  
BEGUN  
SPECULATING  
IN A  
CURRENCY  
YET TO  
EXIST.

...BUT  
MOST PEOPLE  
BELIEVE THAT IT  
WOULD HAVE AN  
UNBELIEVABLY HIGH  
PURITY LEVEL AND  
WOULD MAINTAIN IT  
IN THE FUTURE,  
SO THAT'S  
EXPECTED.

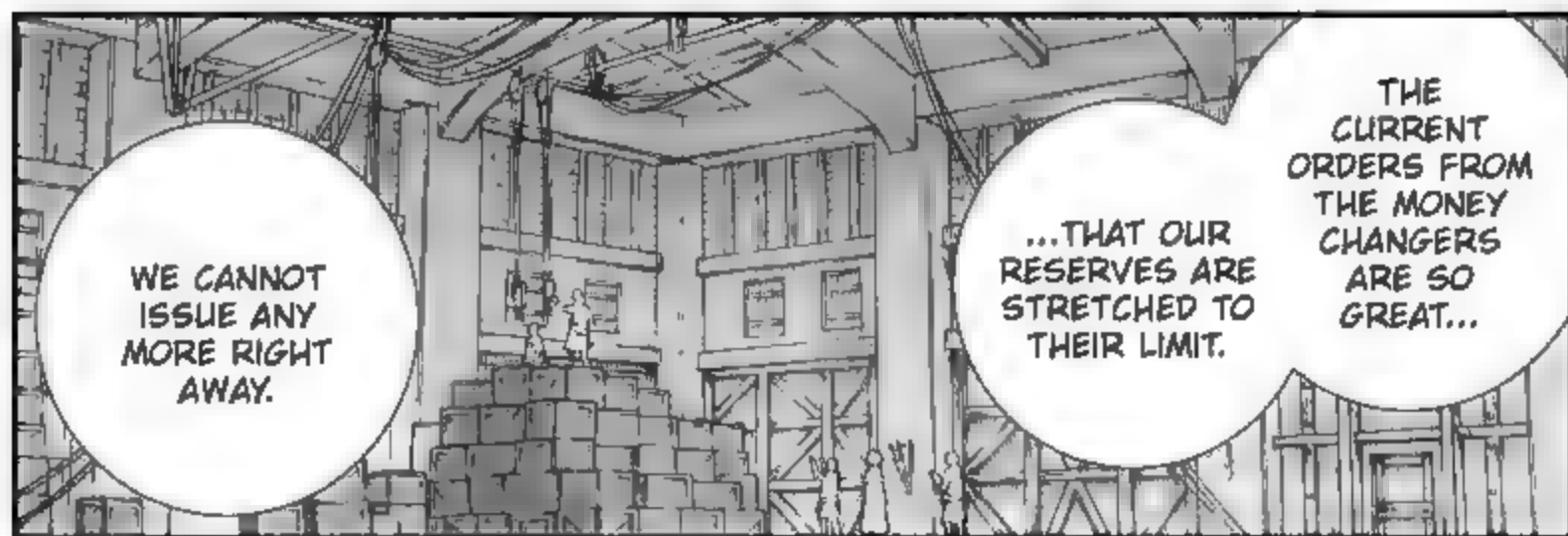


ORIGINALLY,  
THE RISE IN  
PRICE HAD  
US VERY  
PLEASED.

HOWEVER,  
IT WOULD  
SEEM THERE  
IS LITTLE THAT  
HAS A GOOD  
INFLUENCE ON  
PEOPLE WHEN  
IN EXCESS...

TO  
(PAT)





WE CANNOT  
ISSUE ANY  
MORE RIGHT  
AWAY.

...THAT OUR  
RESERVES ARE  
STRETCHED TO  
THEIR LIMIT.

THE  
CURRENT  
ORDERS FROM  
THE MONEY  
CHANGERS  
ARE SO  
GREAT...



YOU  
ARE AWARE  
OF A SIMPLE  
SOLUTION TO  
THE PROBLEM,  
ARE YOU  
NOT?

HOWEVER,  
AS SELLING  
WHEN THE  
OPPORTUNITY  
ARISES IS A  
FUNDAMENTAL  
OF TRADE...



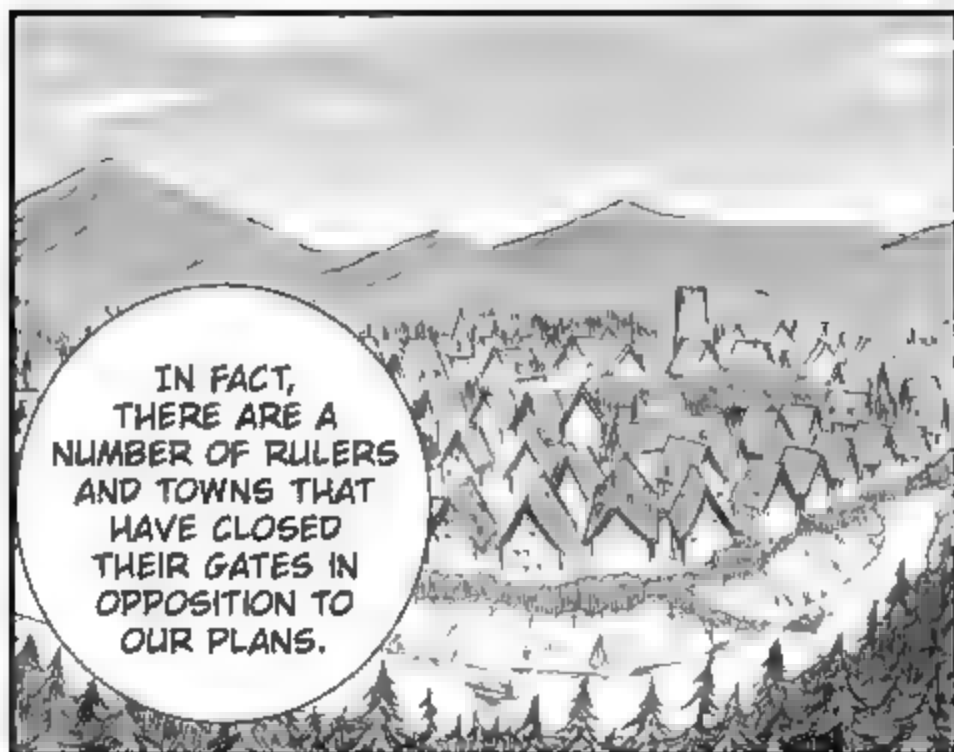
RAW METAL...  
TAKE THE  
MATERIAL  
FROM OTHER  
COINS.



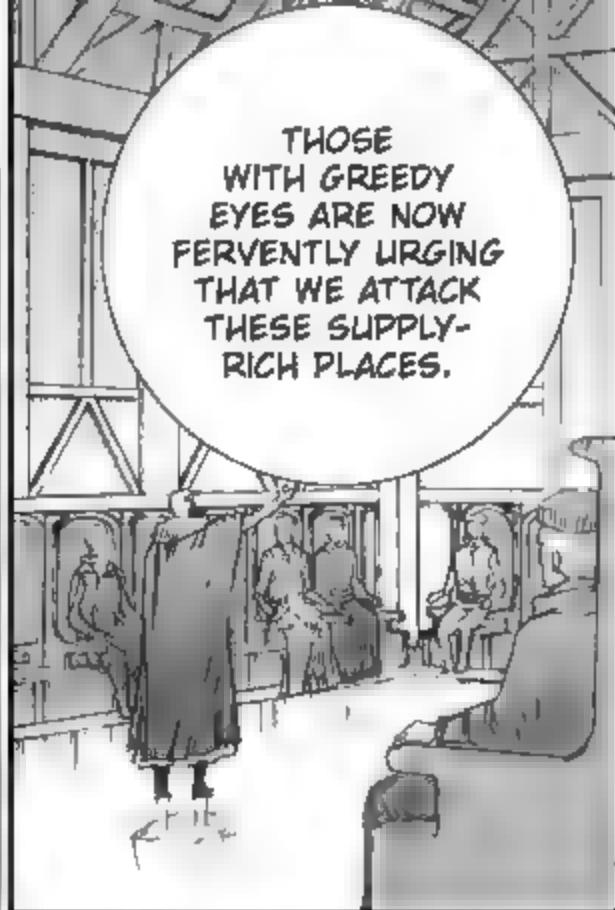
EVEN IN THE  
NORTHLANDS,  
WHERE TRADE  
IS MEAGER,  
THERE ARE  
STILL PLACES  
RICH IN  
SUPPLIES.

CORRECT.





IN FACT,  
THERE ARE A  
NUMBER OF RULERS  
AND TOWNS THAT  
HAVE CLOSED  
THEIR GATES IN  
OPPOSITION TO  
OUR PLANS.



THOSE  
WITH GREEDY  
EYES ARE NOW  
FERVENTLY URGING  
THAT WE ATTACK  
THESE SUPPLY-  
RICH PLACES.



...AND STILL  
ADVOCATE  
FOR THIS.

THE  
RULERS  
ON OUR  
SIDE COVET  
THESE VERY  
TERRITORIES  
...




YES...

...AND TO  
DIMINISH THEIR  
FERVOR, WE  
REQUIRE YOUR  
FORBIDDEN BOOK  
THAT CONTAINS  
TECHNIQUES FOR  
EXCAVATING  
MINES.



SO THERE  
ARE PEOPLE  
WITHIN THE  
DEBAL COMPANY  
WHO SUPPORT  
THESE BARBARIC  
NOTIONS?

YORO  
(STAGGER)



THEY ARE  
STRESSING  
THE POSSIBILITY  
OF OUR  
CURRENT MINES  
GOING DRY.




THEY ARE  
NOT MERELY  
SUGGESTING  
TAKING THAT  
WHICH WE  
LACK...

THOSE  
URGING  
AGGRESSION  
ARE THINKING  
RATIONALLY,  
IN A SENSE.




BUT EVEN IN  
NORMAL TIMES,  
DEVELOPING  
A MINE IS A  
DIFFICULT  
POLITICAL  
ISSUE.

THEY SAY  
WE SHOULD  
BEGIN THE  
DEVELOPMENT  
OF NEW  
MINES NOW.

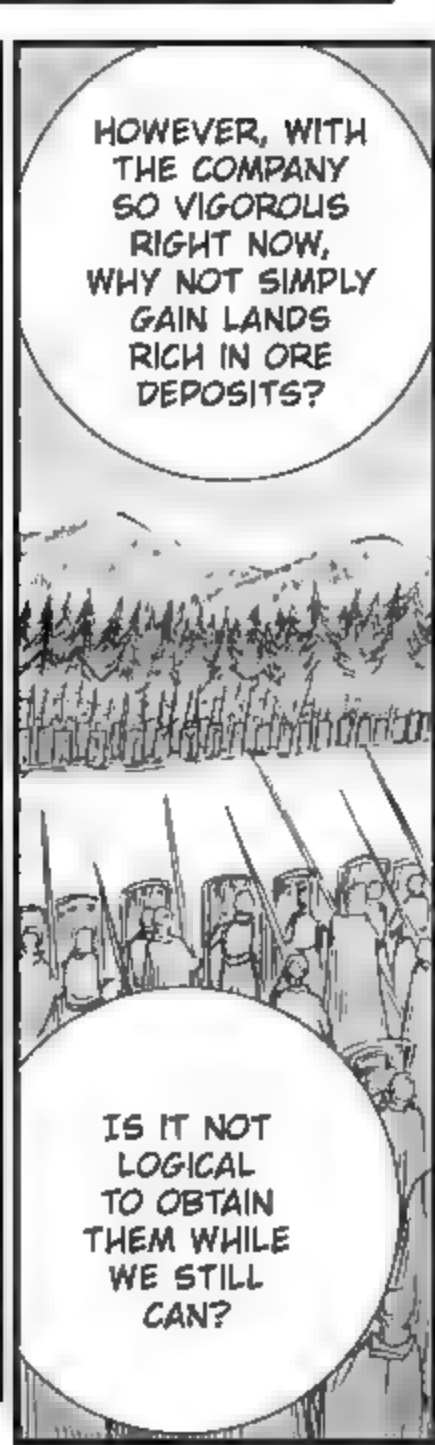


IF THE DEBAU  
COMPANY COULD TRULY  
PULL THE NORTHLANDS  
TOGETHER— THEN  
THEY COULD BECOME  
LORDS OF THEIR OWN  
IN NO TIME.

**RAGING  
AVARICE, DESIRE  
FOR PROFITS,  
AND OBSTACLES  
THAT MUST BE  
ELIMINATED IN  
ORDER TO LINE  
EVERYTHING  
UP...**




AND DOES NOT  
ROBBING THE  
TREASURE CHESTS  
OF TOWNS AND  
BRINGING DOWN  
THEIR RULERS  
KILL TWO BIRDS  
WITH ONE  
STONE...?




HOWEVER, WITH  
THE COMPANY  
SO VIGOROUS  
RIGHT NOW,  
WHY NOT SIMPLY  
GAIN LANDS  
RICH IN ORE  
DEPOSITS?

I DON'T  
THINK ANYONE  
WHO OPPOSES THE  
DEBAU COMPANY  
UNDER THESE  
CIRCUMSTANCES  
WILL BE LEFT  
ALIVE.

IS IT NOT  
LOGICAL  
TO OBTAIN  
THEM WHILE  
WE STILL  
CAN?




HOWEVER, IF  
WE HAD YOUR  
FORBIDDEN BOOK,  
WE COULD AT LEAST  
DISRUPT THE  
MINE-DEPLETION  
ARGUMENT.




...THEIR GREED  
WILL NOT BE  
SATED UNTIL THE  
NORTHLANDS  
ARE AN ASHEN  
WASTELAND...

I'M  
GOING TO  
THROW  
UP...

YORO  
(STAGGER)



WITH  
ADVANCES  
IN MINING  
TECHNOLOGY,  
IT WOULD NOT BE  
ODD IF A MINE,  
ONCE THOUGHT  
DEPLETED, WAS  
REOPENED.



PLEASE  
THINK ABOUT  
WHAT THAT  
MEANS.



EVEN IF  
WE CANNOT  
DEVELOP NEW  
MINES, WE WOULD  
BE ABLE TO BEGIN  
EXCAVATING AGAIN  
IN MINES ALREADY  
CLOSED.

THE MAJORITY  
OF LORDS  
WOULD SELL  
US ABANDONED  
MINES WITHOUT  
OBJECTION.

**SURELY THE  
MOON-HUNTING  
BEAR SHOWED US  
CENTURIES AGO HOW  
THE AGE OF SIZE  
AND POWER WOULD  
COME TO AN END!**



**NO DOUBT  
YOU CHASED  
AFTER THE BOOK  
BECAUSE YOU  
DID NOT WANT  
THE NORTHLANDS  
TO COME TO  
RUIN.**



**WE  
ARE ABLE  
TO RESOLVE  
MANY THINGS  
WITH MONEY. WE  
BELIEVE THAT  
SHOULD BE SO  
FROM NOW ON  
AS WELL.**

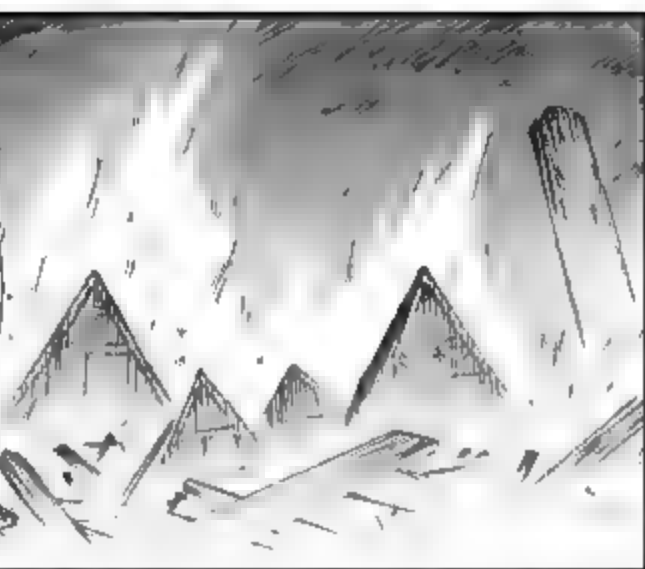
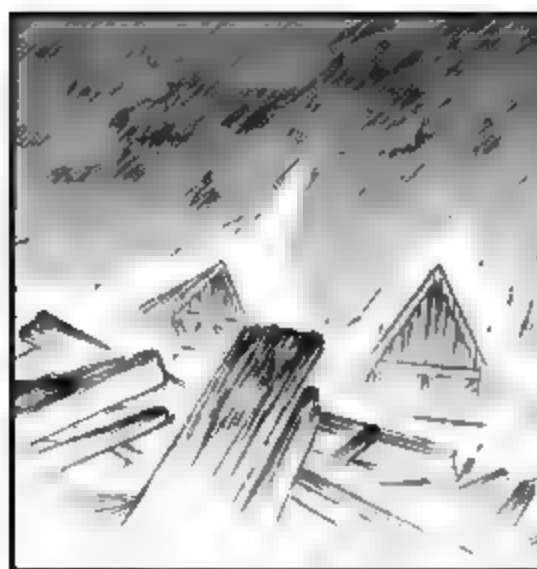
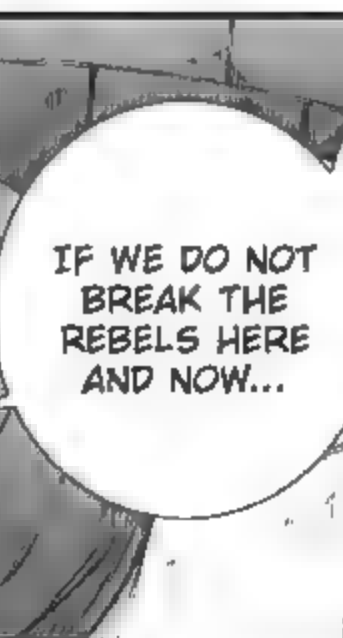
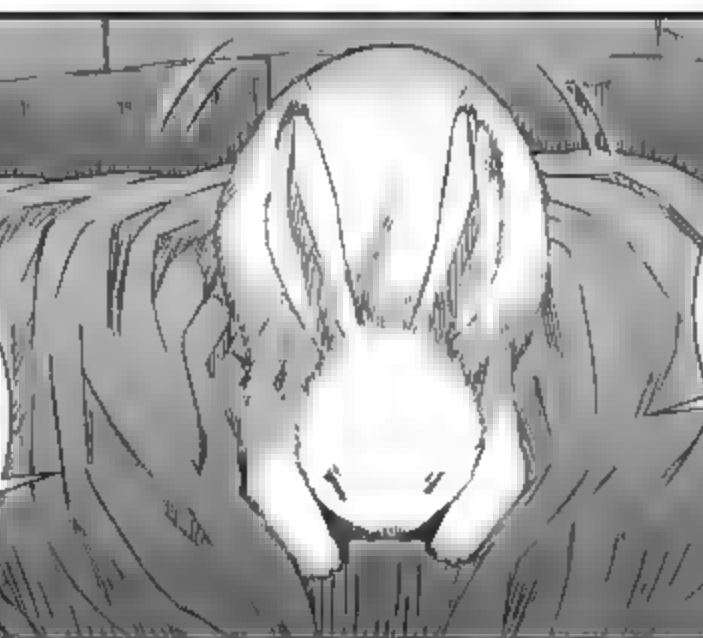
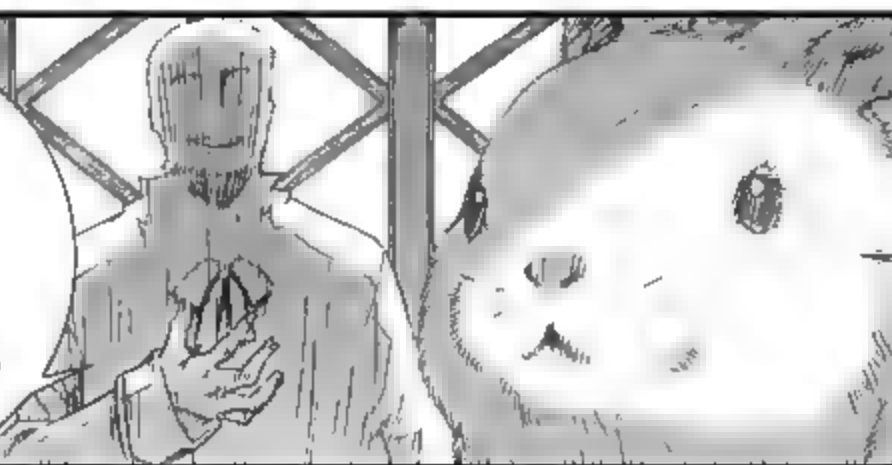


**WE MUST  
END THE AGE  
OF BARED  
BLADES AND  
BLOODSHED.**

**WE INVESTIGATED  
YOUR REASONS  
FOR PROWLING  
ABOUT THE TOWN  
OF LENOS.**









...AND TO  
BRING PEACE  
TO THIS  
FRACTURED,  
QUARRELSOME  
LAND.

AND FOR  
A MOMENT,  
I WITNESSED  
THIS  
FANTASTIC  
DAYDREAM.



OF COURSE,  
IN THE TOWN OF  
LENOS, MERCHANTS  
SURPASSED KINGS  
AND NOBLES, WHO HAD  
ALWAYS DOMINATED  
THE WORLD, AND  
STOOD AT THE  
SUMMIT.....

AS YOU  
CAN SEE, I AM  
A HARE. YET  
I SYMPATHIZE  
WITH DEBAU'S  
DREAM...

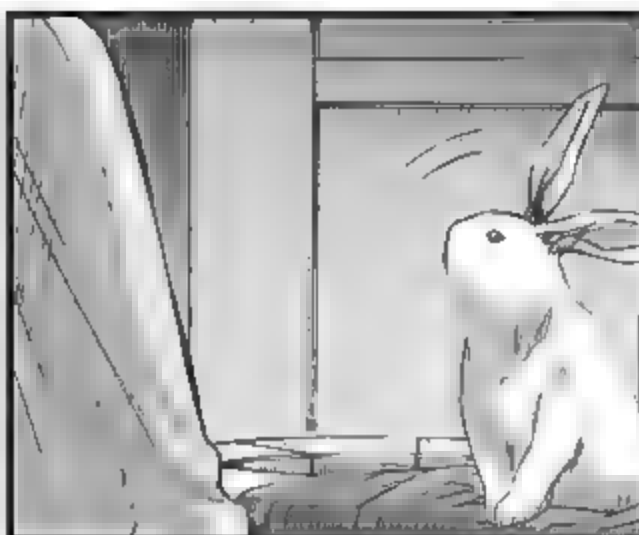
HE SAID  
HE WANTED TO  
BUILD A FREE  
COUNTRY ON THIS  
SOIL, A PLACE  
WHERE PEOPLE  
ARE BOUND BY NO  
ONE, LED ONLY BY  
THEIR INTELLECT  
AND EFFORT...



...WHICH IS  
WHY I HAVE  
REACHED OUT  
TO A PACK OF  
WOLVES.....



I BELIEVE  
IT IS A DREAM  
WORTHY OF  
MY LIFE...





...WHO  
HAS ALWAYS  
SUPPORTED  
DEBAU  
FROM THE  
SHADOWS.

I AM THE  
TREASURER  
OF THE  
DEBAU  
COMPANY...



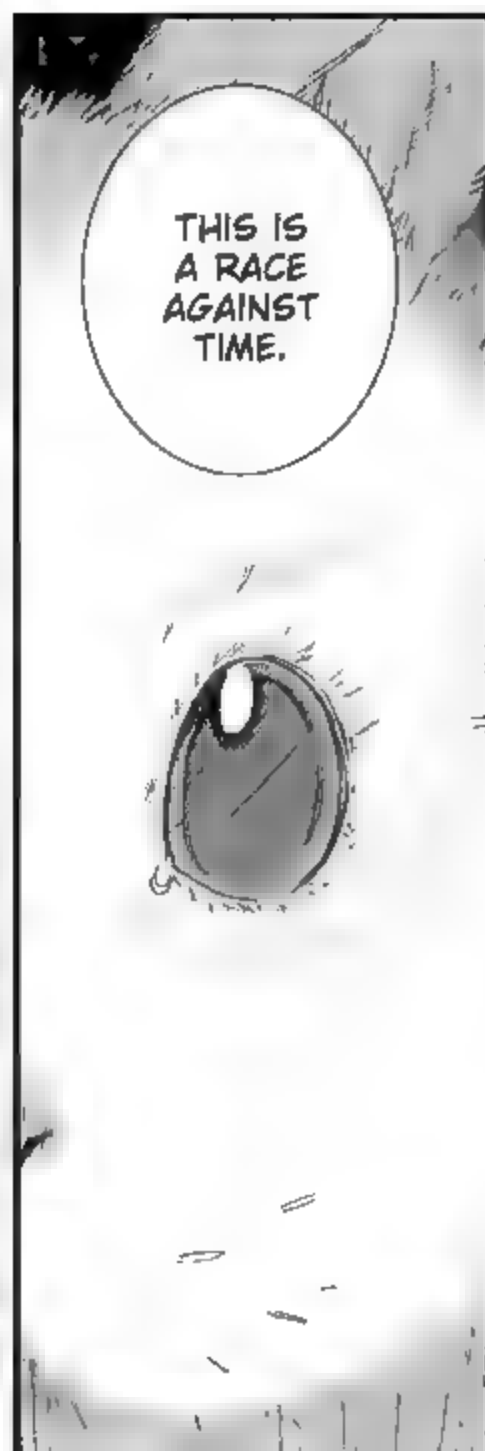
.....



I WILL  
VISIT THE INN  
TOMORROW  
EVENING TO  
HEAR YOUR  
DECISION.



PLEASE  
THINK CAREFULLY  
ABOUT IT.  
OUR INTERESTS  
SHOULD COINCIDE  
PERFECTLY.



THIS IS  
A RACE  
AGAINST  
TIME.





THIS TOWN  
DOESN'T  
HAVE WALLS  
AFTER ALL

...BUT  
IT ISN'T AS  
THOUGH THE  
DANGER OF  
LOSING IS  
COMPLETELY  
ABSENT.

THOSE  
WHO WISH  
TO GO TO WAR  
SIMPLY WANT  
TO PROFIT...

TAKING MY  
OWN INTERESTS  
INTO ACCOUNT,  
I THINK HILDE'S  
PLAN IS A  
GOOD ONE.



ALSO, I  
CAN SYMPATHIZE  
WITH DEBAU'S  
DREAM. TO MOST  
MERCHANTS,  
NOTHING GOOD  
COMES FROM  
WAR.

...THEN  
THOSE  
WHOSE  
HEADS  
ARE FILLED  
WITH  
GREED  
MIGHT  
CALM  
DOWN.

IF WE  
CONVINCE  
THEM THEY  
CAN EARN  
JUST AS  
MUCH MONEY  
WITHOUT  
GOING TO  
WAR...



IF YOU'D LIKE,  
WE CAN ADD THE  
CONDITION THAT  
THEY DON'T DEVELOP  
THE FORESTS OF  
YOITSU AS PART OF  
OUR EXTRAVAGANT  
REWARD.

HANDING  
OVER THE  
BOOK CARRIES  
NO DANGER  
IN AND OF  
ITSELF.



...THOSE  
WERE JUST  
MY PERSONAL  
THOUGHTS.



IF  
THAT IS  
WHAT YOU  
SAY, 'TIS  
WELL.



IF IT HAS TO  
DO WITH YOITSU,  
THEN I'LL WORK  
MY HARDEST  
FOR WHATEVER  
YOU DECIDE.

SHOULDN'T  
YOU BE  
THE ONE TO  
MAKE THIS  
DECISION?



THAT'S...  
NOT IT.....

NO.....



...HIS  
WORDS  
WERE  
NO LIE,  
RIGHT?

CAN  
YOU NOT  
TRUST  
HILDE  
.....?





IF WE  
HAND OVER  
THIS FORBIDDEN  
BOOK, EVEN  
MORE LANDS WILL  
BE SPOILED IN  
THE DISTANT  
FUTURE.

...WHATEVER  
THE DEBAL  
COMPANY WAS  
DOING IN THE  
NORTHLANDS  
WOULDN'T  
BOTHER YOU.

...TO SUPPORT  
ME BUYING THE  
STORE, YOU  
SAID THAT...







'TIS NOT  
LIKE THAT  
AT ALL...



WRONG.



I KNEW IT.  
THAT WAS  
HARD FOR  
YOU TO  
SAY...




.....LET'S PUT  
THE DETAILS  
IN A CONTRACT  
WITH HILDE—

CONTRACTS  
BETWEEN LARGE  
COMPANIES  
CAN LAST FOR  
A HUNDRED  
YEARS.




SU  
(SLIP)





.....IT  
WILL BE...  
FINE...?

OH NO...  
I.....



I WILL  
LIVE...  
A LONG  
TIME...

SNIFF





MUST I WATCH  
ALONE AS THE  
FORESTS...

...ARE  
MOWED DOWN  
BECAUSE OF  
MY DECISION?



YOU WILL  
NOT BE BY  
MY SIDE  
FOREVER.

WHY?  
WHY...?



NO!

I DO NOT  
WISH FOR  
THAT!

MUST I  
LOOK ON AS  
THE MOUNTAINS  
ARE STRIPPED  
BARE?



...TELL ME  
I MUST  
DECIDE!?



YOU WILL  
DIE QUICKLY,  
BUT I WILL  
ALWAYS BE  
HERE.

BUT YOU...  
YOU...





ONCE  
YOU DIE,  
DO I NOT  
MATTER  
ANYMORE?

YOU...  
YOU...

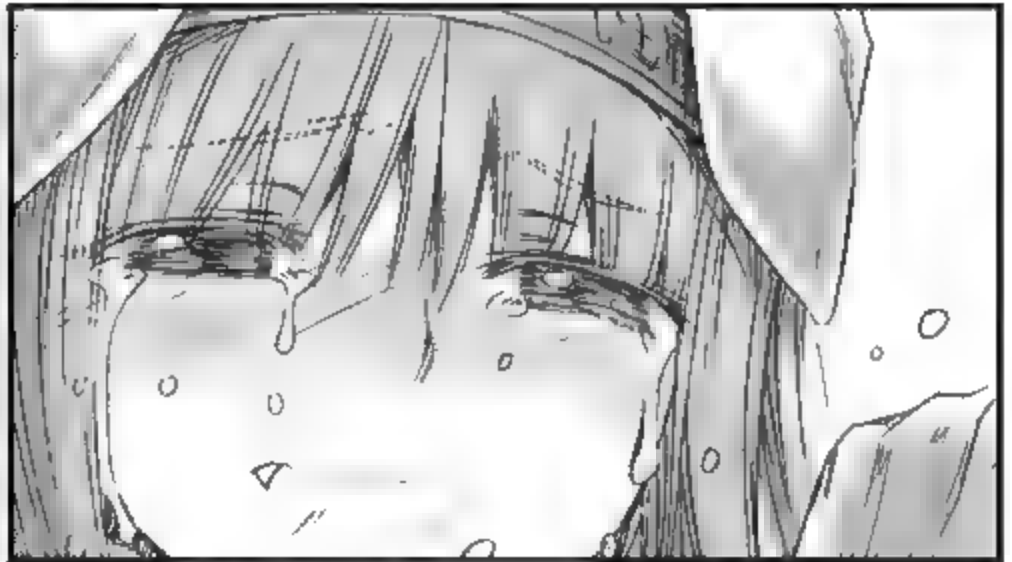


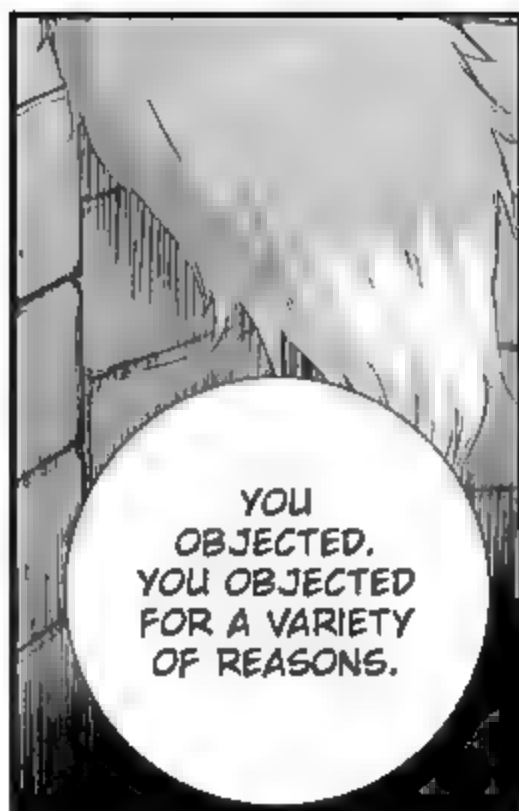
I CAN  
BEAR IT  
BECAUSE  
YOU ARE  
HERE.....



I.....

GYL  
GRID





YOU  
OBJECTED.  
YOU OBJECTED  
FOR A VARIETY  
OF REASONS.



I'LL  
FOLLOW THE  
PROFITS AND  
HAND OVER  
THE FORBIDDEN  
BOOK TO  
HILDE.



FURU  
(SHAKE)

I WILL  
TAKE IT.

IS THERE  
ANY DECEIT IN  
MY WORDS?



I'LL TAKE  
RESPONSIBILITY.  
I'M NOT SURE  
HOW YET, BUT  
I'LL TAKE IT.



IT'S  
SETTLED,  
THEN. I'LL  
GIVE THE  
FORBIDDEN  
BOOK TO  
HILDE.



GUSU  
(SNIFF)

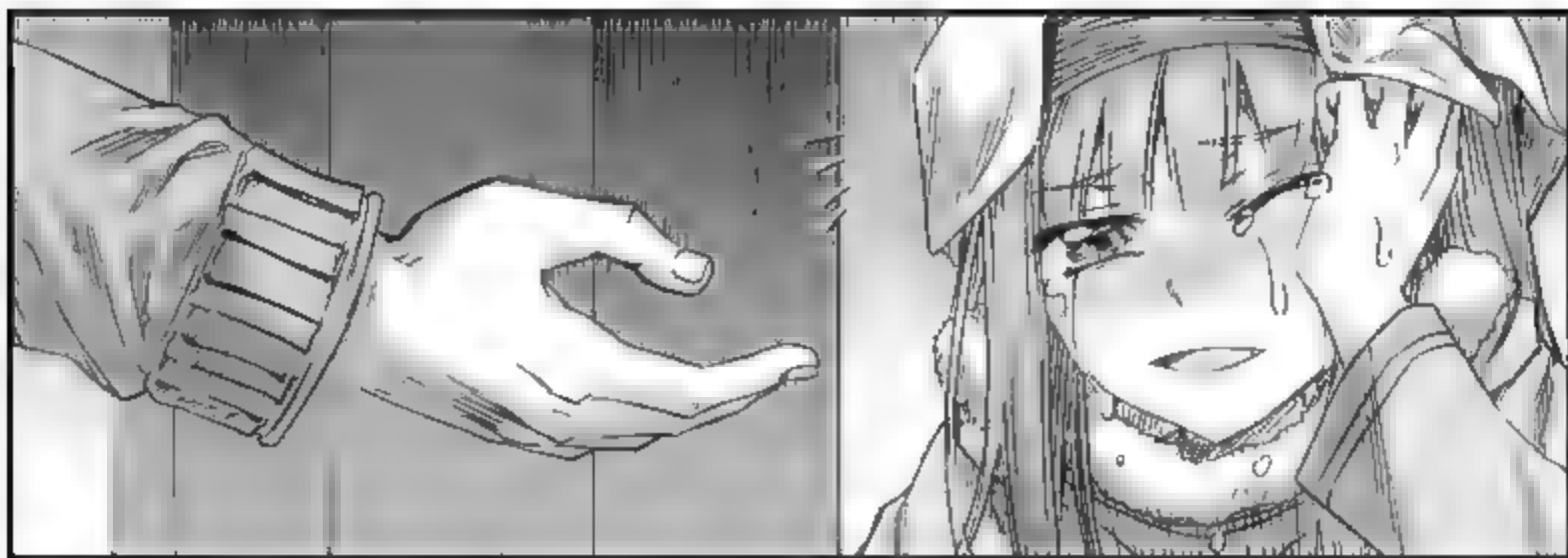
SORRY...



IF YOU  
CRY TOO  
MUCH, YOU'LL  
MAKE ME GO  
STRANGE.

















WHAT  
A FOOL.  
HE UNDER-  
ESTIMATED  
HOW GREEDY  
HUMANS  
ARE.

LIUWARD  
SEEMED TO BE  
RATHER AMUSED  
BY HOW THE DEBAU  
COMPANY HAD BEEN  
CAUGHT UP IN THE  
NOBLES' SCHEMES  
AND WERE NOW  
STUMBLING.



THEN  
THIS  
HILDE  
IS...

I WAITED UNTIL  
THE MORNING, WHEN  
THE CAPTAIN OF THE  
MYURI MERCENARY  
COMPANY, LIUWARD, AND  
THE STRATEGIST, MOIZI,  
HAD SOBERED UP, AND  
TOLD THEM EVERYTHING  
THAT HAPPENED THE  
NIGHT BEFORE.

RIGHT.  
NOT  
HUMAN.



THAT  
BOOK IS  
IN KIESCHEN...  
THAT'S NEARLY  
A WEEK AWAY  
ON A FAST  
HORSE.

BUT HE ALSO  
UNDERSTOOD THAT  
IF HILDE FAILED  
TO PERSUADE THE  
RADICAL FACTION, THE  
BLOOD OF THE MYURI  
MERCENARY COMPANY  
WOULD BE SPILT FIRST  
AS A WARNING, DUE  
TO THEIR TIES TO  
HOLO AND MYSELF.



I'LL  
MAKE SURE  
OF IT.

ACCORDING  
TO WHAT YOU'VE  
JUST TOLD ME,  
THIS SITUATION  
SOUNDS QUITE  
DESPERATE.  
WILL WE MAKE  
IT IN TIME?



I WON'T  
TRY TO  
DISSUADE  
YOU.

UNDERSTOOD.  
MR. LAWRENCE,  
THANK YOU.

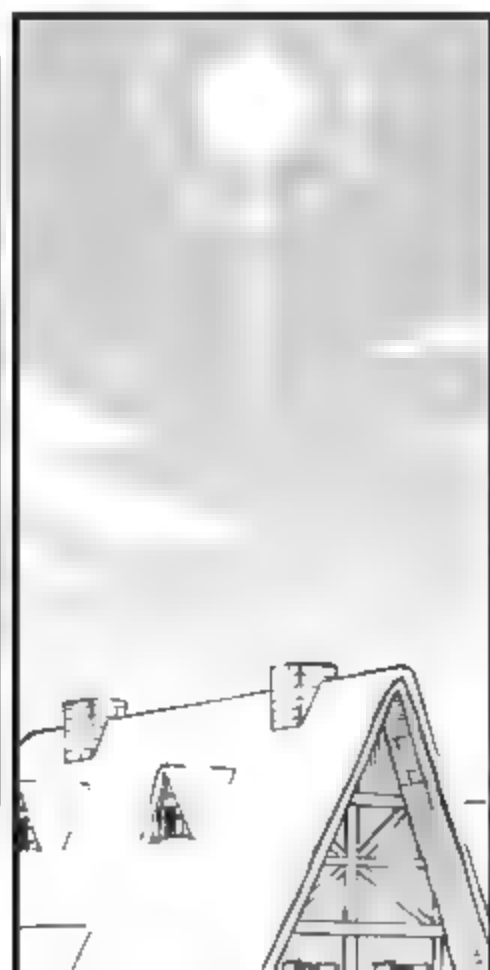
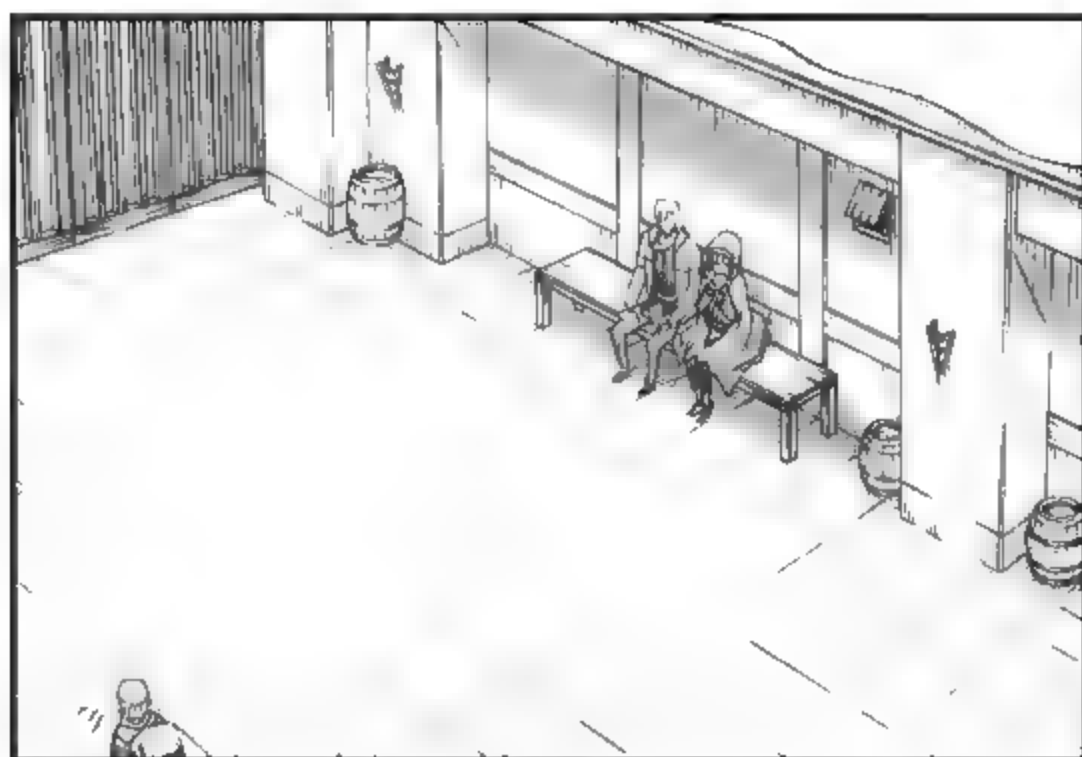


THIS IS  
NO TIME TO  
DAWdle.

THERE'S  
STILL PLENTY  
OF BOOZE LEFT  
IN THIS WORLD  
THAT I HAVEN'T  
GOTTEN TO  
DRINK.



AFTER ALL,  
WE WERE PLANNING  
TO LEAVE ANYWAY.  
WE'LL JUST SPEED  
THINGS UP A BIT.





HMM?  
UH, HUH?



NOW  
THAT JUST  
LEAVES  
YOU.



WHAT...  
SHOULD  
WE DO  
ABOUT THE  
STORE?

FOR  
NOW.....

...I'LL  
HAVE TO  
GIVE UP  
ON IT.







BUT YOU  
HAVE PAID  
MONEY FOR  
IT, YES?



NOTHING  
GOOD COMES  
FROM LEAVING  
SOMETHING  
PRECIOUS IN A  
DANGEROUS  
PLACE, AFTER  
ALL.



...AND YOU  
ARE RATHER  
GREEDY WHEN  
IT COMES TO  
MONEY...

IT IS  
THE STORE  
OF YOUR  
DREAMS.....



ALTHOUGH  
...

HMM?



AS FAR AS  
MONEY GOES,  
I ONLY PAID  
THE DEPOSIT.

HMM...



KACHI  
(GLACK)



IT'S NOT  
DISCOURAGING...  
IT'S  
DISAPPOINTING,  
RATHER.

SELLING  
A STORE  
BEFORE EVEN  
OPENING  
IT.....



LAWRENCE,  
THE TRAVELING  
MERCHANT,  
SETS OFF  
AGAIN.

ALL WE  
CAN DO IS  
HAND OVER  
WHAT WAS  
REQUESTED  
OF US, PACK  
OUR BAGS,  
AND RUN...

PIN  
(CLICK)

KA  
(TOK)



AT ANY  
RATE, A STORY  
IS EMERGING IN  
THIS TOWN THAT  
WOULD BLOW  
EVERYTHING  
AWAY.



I THOUGHT  
FOR SURE IT WAS  
THE BEGINNING OF  
MY ADVENTURES  
AS A LOCAL  
MERCHANT.



THAT  
MAY BE...

'TIS  
A SHAME  
ABOUT  
THE STORE  
AS WELL,  
BUT...

...YOU KNOW  
WELL ENOUGH  
WHAT HAPPENS TO  
THOSE WHO ARE  
PRISONERS OF  
THE PAST, DO  
YOU NOT?



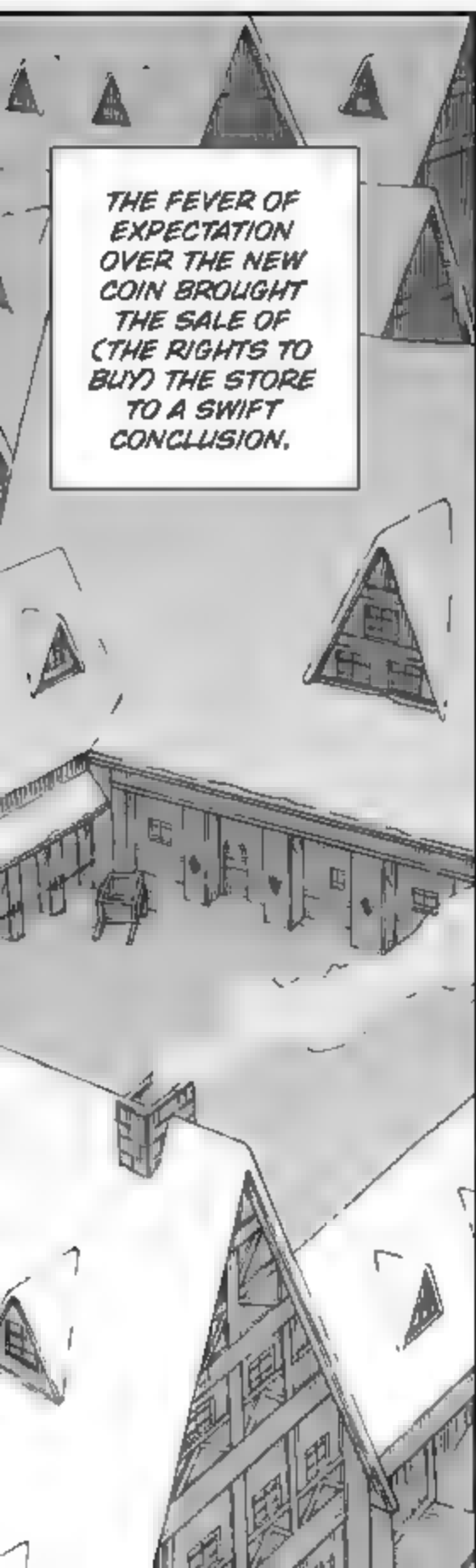


FOOL.

FATE DOES  
NOT REPEAT  
ITSELF OVER  
AND OVER.



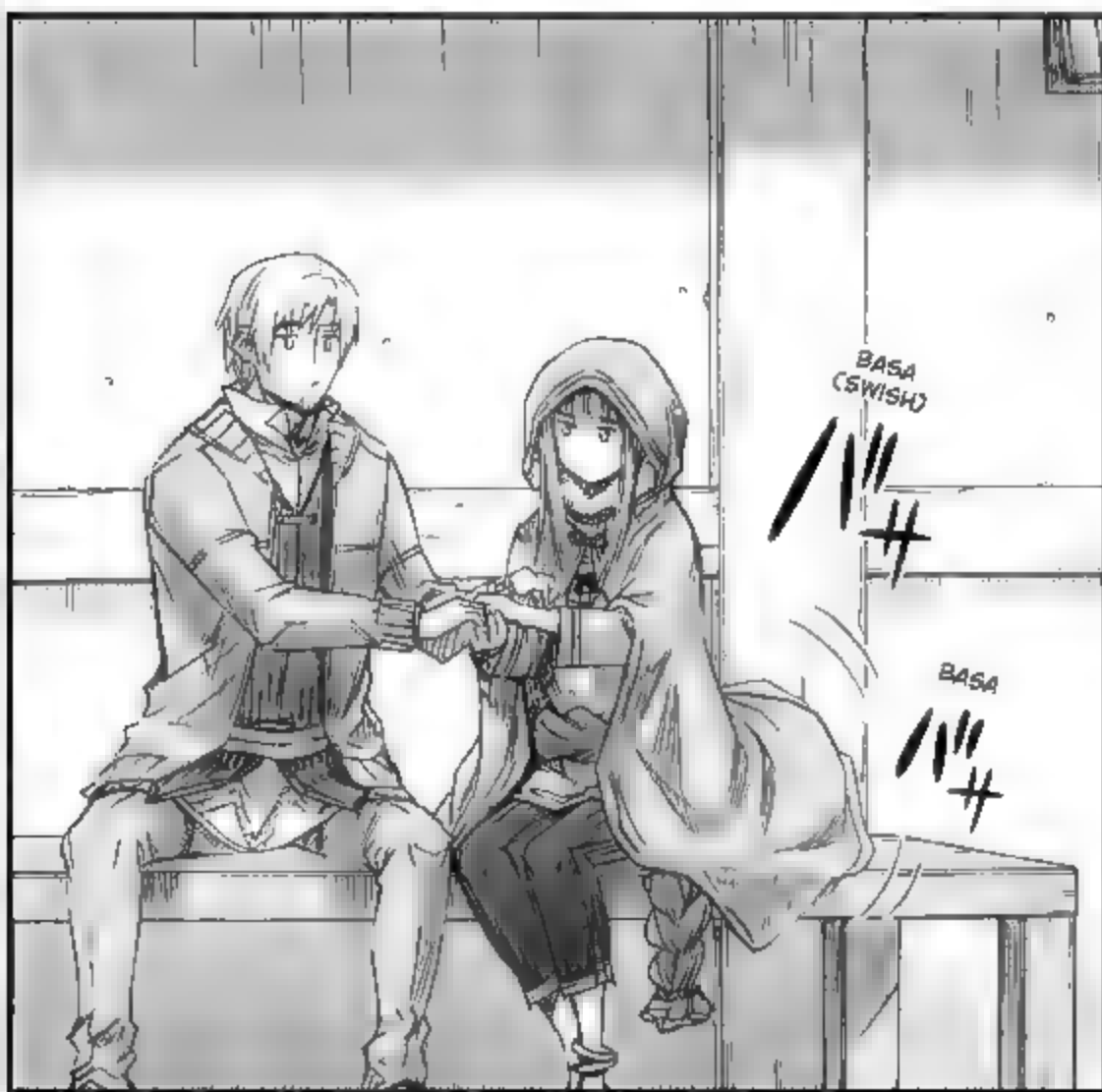
GUU  
(TWIST)



THE FEVER OF  
EXPECTATION  
OVER THE NEW  
COIN BROUGHT  
THE SALE OF  
(THE RIGHTS TO  
BUY) THE STORE  
TO A SWIFT  
CONCLUSION.



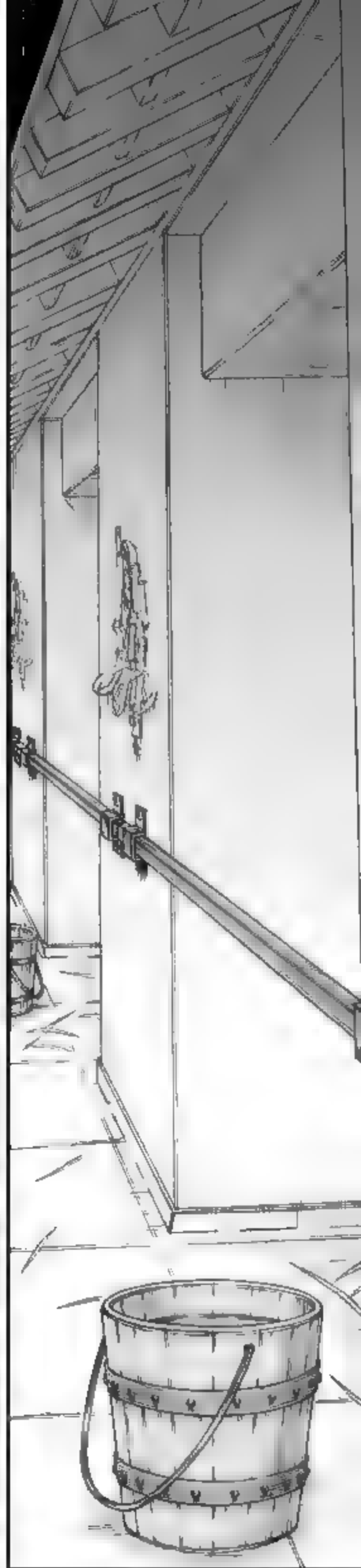
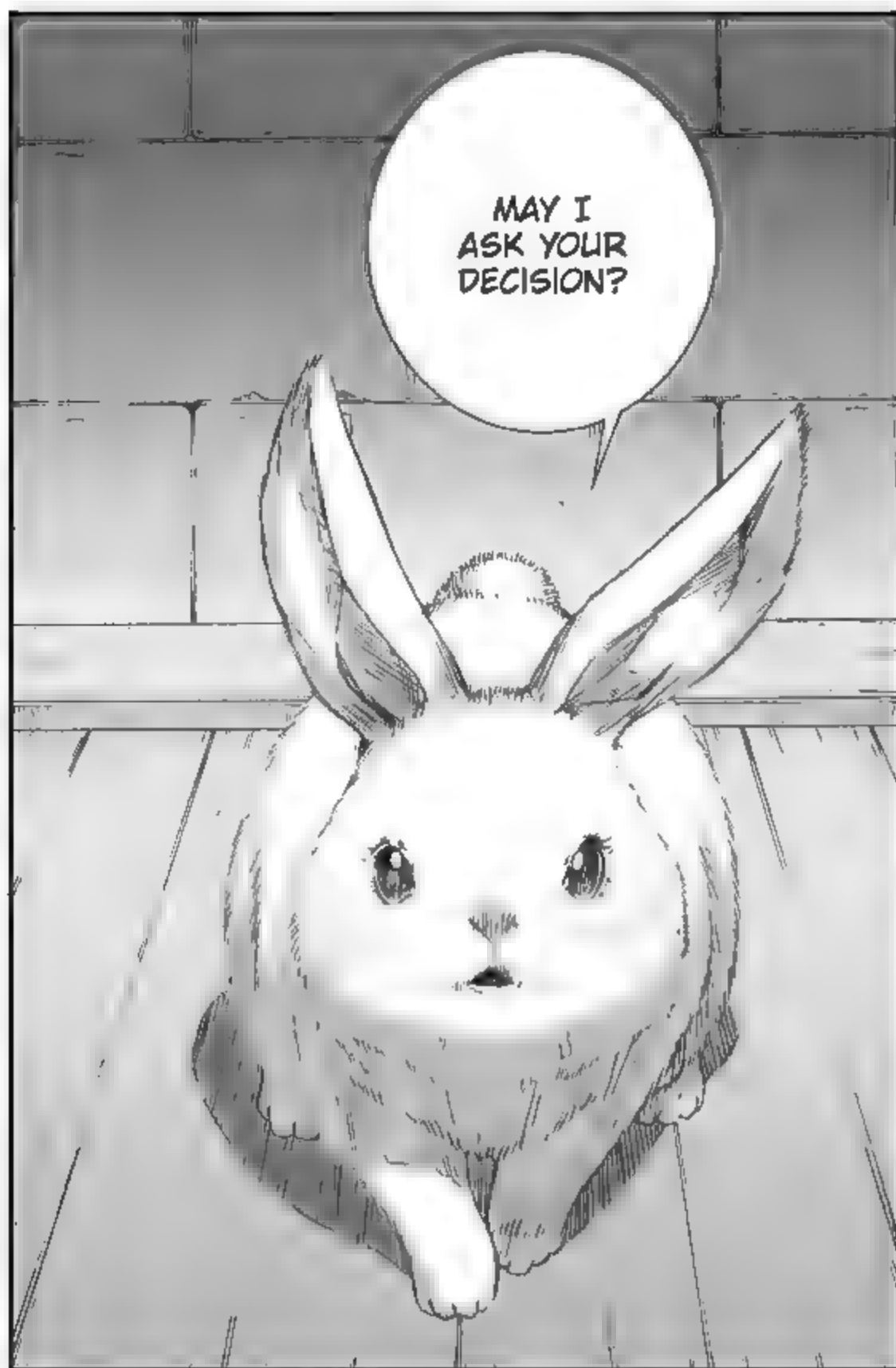
THAT'S RIGHT.  
AND THE HARD  
TIMES, AS WELL,  
WILL END RIGHT  
ABOUT HERE.

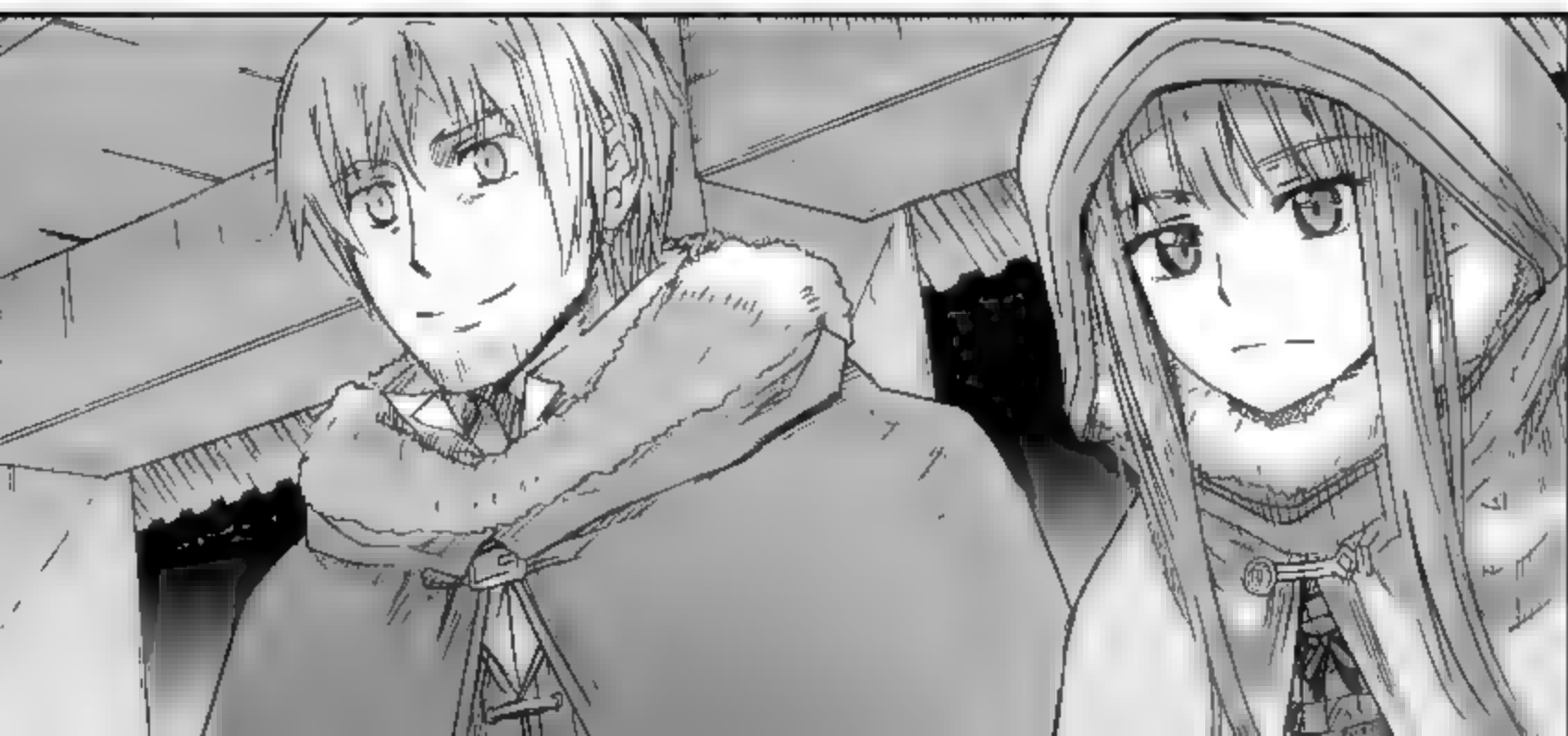
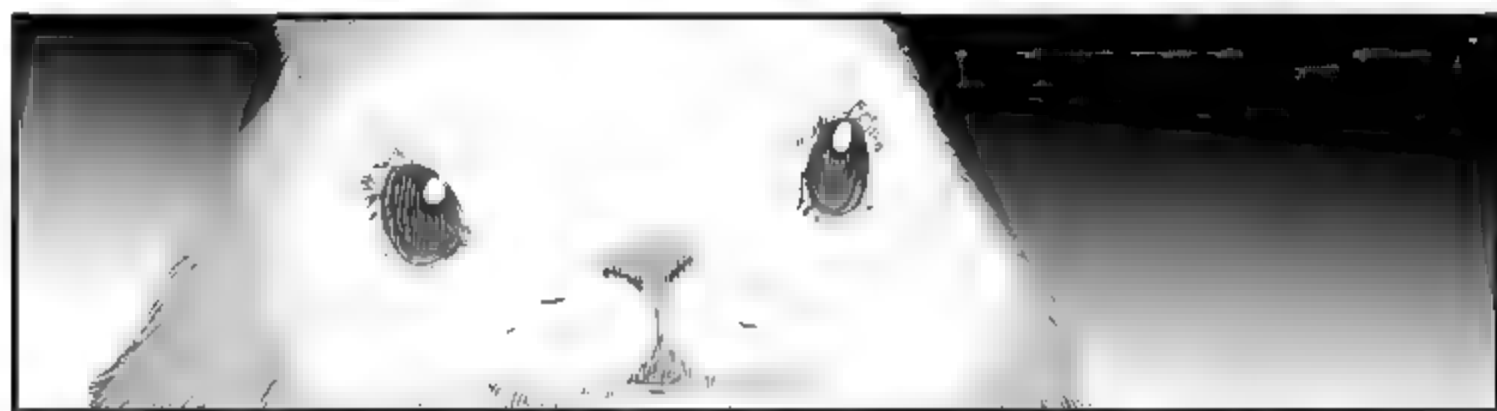


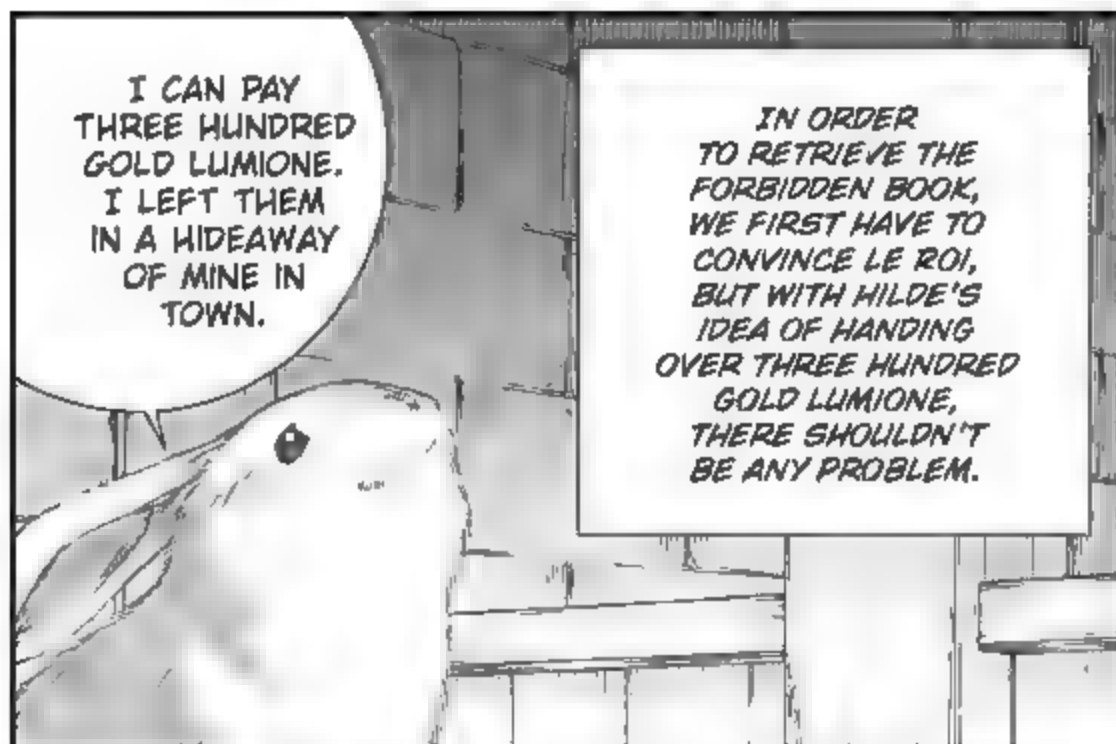
BASA  
(SWISH)

BASA









I CAN PAY  
THREE HUNDRED  
GOLD LUMIONE.  
I LEFT THEM  
IN A HIDEAWAY  
OF MINE IN  
TOWN.

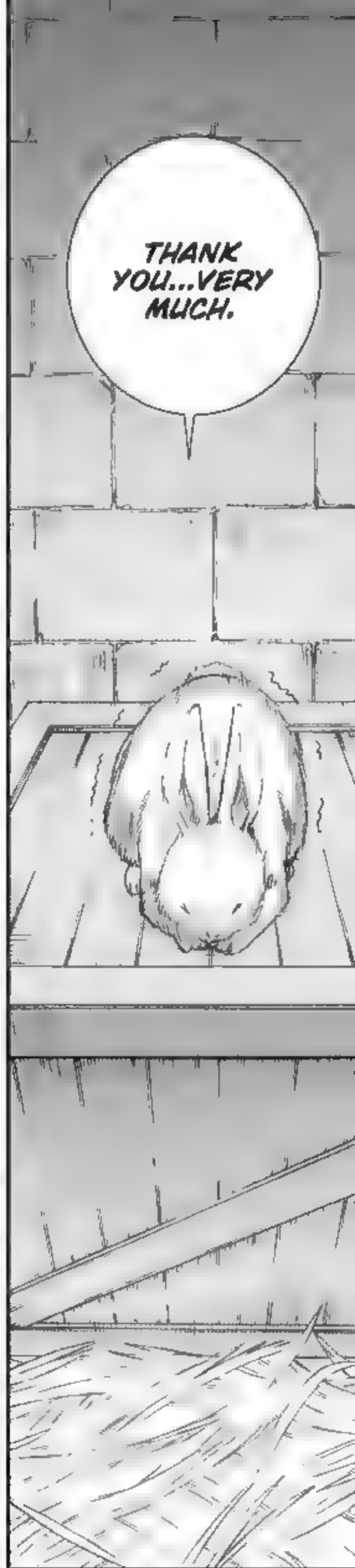
IN ORDER  
TO RETRIEVE THE  
FORBIDDEN BOOK,  
WE FIRST HAVE TO  
CONVINCE LE ROI,  
BUT WITH HILDE'S  
IDEA OF HANDING  
OVER THREE HUNDRED  
GOLD LUMIONE,  
THERE SHOULDN'T  
BE ANY PROBLEM.



I WILL ASK  
MISS HOLO  
TO DO THE  
BARGAINING.

IT WOULD  
TAKE A WEEK ON  
A FAST HORSE  
TO GET FROM  
LESKO TO  
KIESCHEN AND  
THE BOOK.

TAKING INTO  
CONSIDERATION  
THE URGENCY OF  
THE SITUATION AND  
NEGOTIATING WITH  
LE ROI, THERE WAS  
LITTLE CHOICE BUT  
FOR HOLO TO GO IN  
HER OTHER FORM.



THANK  
YOU...VERY  
MUCH.



'TIS  
GOOD TO  
RUN IN MY  
TRUE BODY  
ONCE IN A  
WHILE.



IF IT'S  
A WEEK ON A  
FAST HORSE,  
THEN WERE I TO  
RUN WITHOUT  
SLEEP—A DAY  
AND A HALF  
ONE WAY.

THREE TO  
FOUR DAYS  
THERE AND  
BACK.



HOW LONG  
WOULD IT  
TAKE YOU?



IT MUST  
NOT BE A  
NORMAL  
BIRD, OF  
COURSE.

THAT  
"BIRD"  
MUST HAVE  
CARRIED  
COL'S  
BAG...



...AND THAT  
MIGHT MAKE  
EVEN HIS  
WINGS WEEP.

I HAVE  
A BIRD  
COMPANION  
...





I WILL  
TELL YOU NOW...  
HE BORROWED IT  
FROM THE BOY  
WHEN HE WASN'T  
LOOKING.

HMPH.



WHAT HE  
CAN CARRY  
IS ROUGHLY  
LIMITED TO  
THE SIZE OF  
THAT BAG.



WE'VE PLANNED  
CAREFULLY  
FOR WHATEVER  
MIGHT ARISE IN  
OUR ATTEMPT  
TO ACQUIRE THE  
BOOK, SO THERE  
SHOULDN'T BE  
A PROBLEM.

IT WILL BE  
ROUGHLY TWO  
DAYS UNTIL HOLO  
MEETS WITH LE ROI  
AND BUYS THE  
BOOK FROM THE  
COMPANY THAT  
HOLDS IT.....



AHEM.



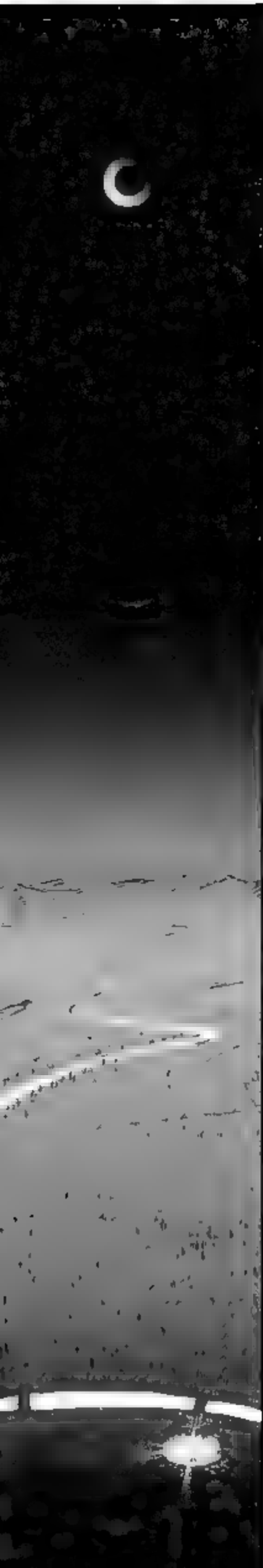
I CAN  
MAKE NO  
PROMISES.



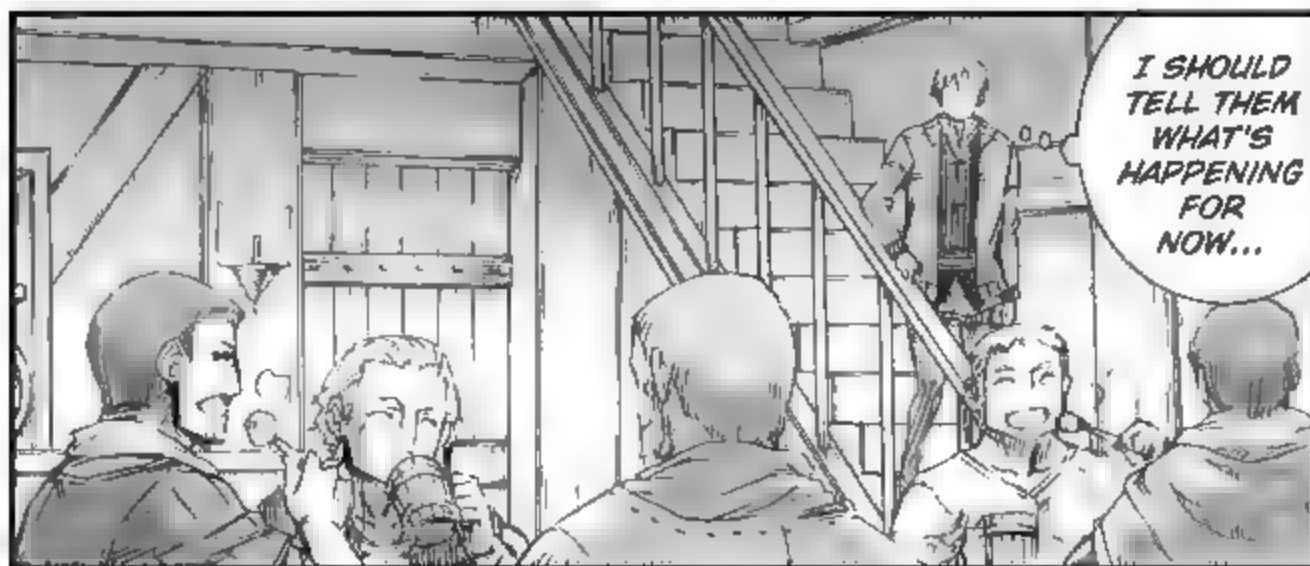
I SHOULD  
BE FIVE OR  
SIX DAYS,  
I IMAGINE.











I SHOULD  
TELL THEM  
WHAT'S  
HAPPENING  
FOR  
NOW...



THE  
STRATEGIST  
WAS  
HEADED  
TO SIR  
REBONET'S  
PLACE.

THERE  
WAS A  
MERCENARY  
COMPANY  
MEETING.

BOTH THE  
COMMANDER  
AND VICE  
COMMANDER  
ARE OUT.

THANK  
YOU  
KINDLY.



KYORO  
(CLOCK)

KYORO



HMM...

LET'S SEE...  
SINCE THE DEBAU  
COMPANY IS A  
MINING VENTURE,  
IT MIGHT BE  
MINING TOOLS OR  
SOMETHING?



WE WERE  
JUST TALKING  
ABOUT WHAT  
DESIGN MIGHT  
BE ON THE  
NEW COIN.

PERFECT  
TIMING. MR.  
MERCHANT,  
WHAT D'YOU  
THINK?

I'M SURE  
SIR REBONET  
CAUGHT THE  
STRATEGIST, AND  
THEY'RE DRINKING  
TOGETHER.





I SHOULD  
KEEP A BIT OF  
SILVER FOR  
THE ROAD...

I WAS ABLE TO  
BUY EVEN GOLD  
LUMIONE AT AN  
UNBELIEVABLY  
LOW PRICE.



USUALLY, I WOULD  
ONLY BE ABLE TO DO  
THIS AT THE DEBAU  
COMPANY BUILDING  
ITSELF, BUT THE  
MONEY CHANGERS  
WANTED THE SILVER  
SO BAD, HANDS WERE  
GROWING OUT OF  
THEIR THROATS.

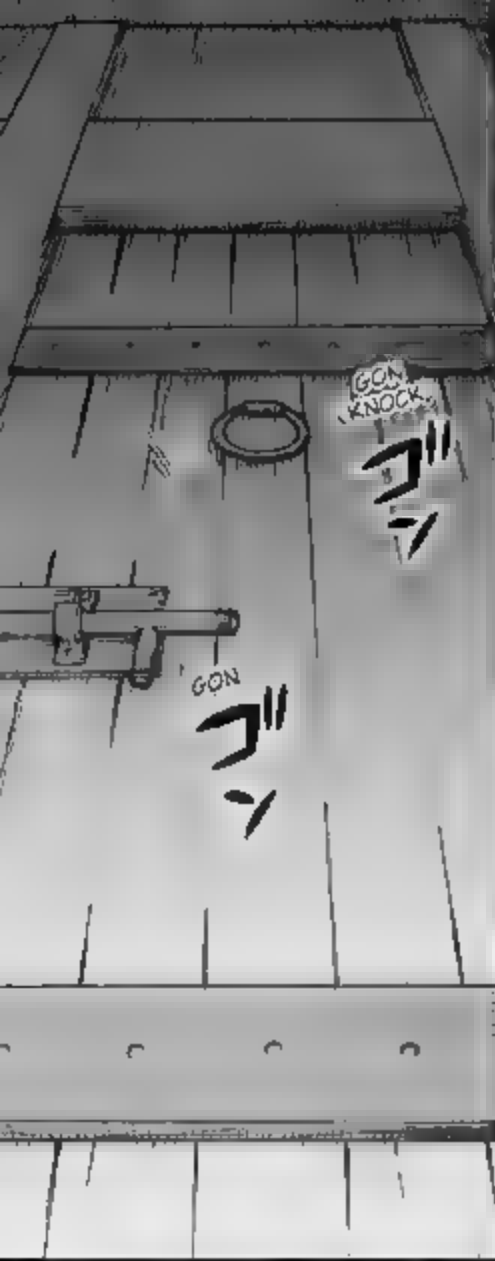


SINCE WE  
WOULD BE LEAVING  
SOON, I DECIDED  
TO EXCHANGE MY  
SILVER COINS  
FOR GOLD COINS  
WHILE THE PRICES  
WERE HIGH.



AAH...

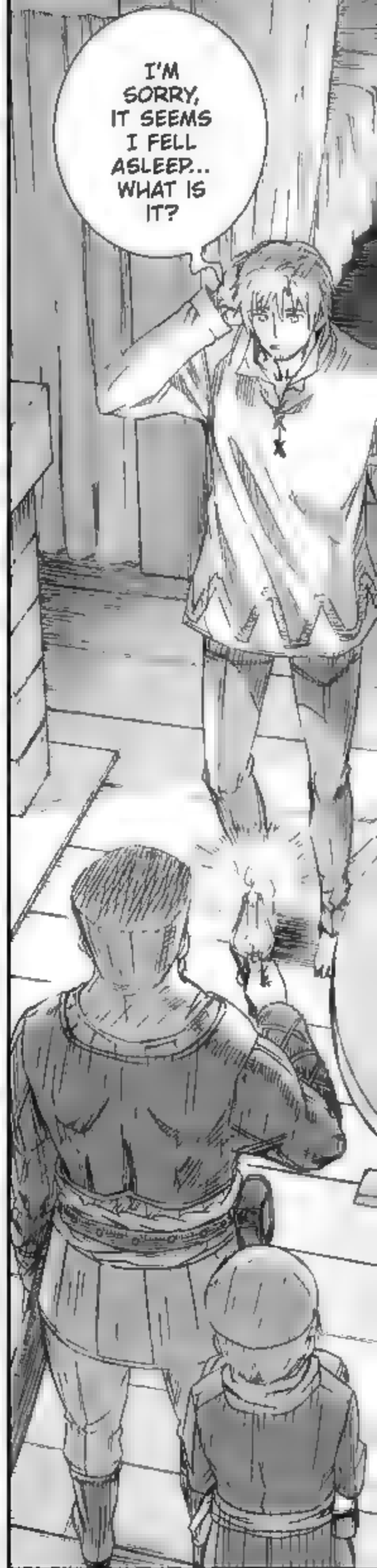








THEY'RE  
GATHERING  
TROOPS.



I'M  
SORRY,  
IT SEEMS  
I FELL  
ASLEEP...  
WHAT IS  
IT?

# SPICE & WOLF

DEBAU  
COMPANY,  
LESKO HEAD-  
QUARTERS,  
THE SILVER  
HALL

HEAR,  
HEAR.

OUR  
COMPANY  
AS  
WELL!

THE  
YANARKIN  
TRANSPORT  
COMPANY  
REJECTS THIS.  
WE MUST  
PROCEED WITH  
OUR DEALINGS  
QUICKLY.

THE  
VHANS  
COMPANY  
APPROVES.  
WHAT  
DATE?

IN  
ACCORDANCE  
WITH THIS  
SITUATION, WE  
SHALL REACH  
OUR VERDICT  
AT A LATER  
DATE...

YOU ARE BEING  
SHORTSIGHTED!  
THIS CHANCE TO  
CONQUER ALL OF  
THE NORTHLANDS  
IS PROFITS FOR  
THE WHOLE!

THEY SAY IT'LL  
COME BACK  
TO HAUNT US  
IN A HUNDRED  
YEARS IF WE  
DON'T SEIZE THIS  
CHANCE NOW...

INDEED.  
TRADE IS  
SOMETHING  
THAT BRINGS  
IN PROFITS AS  
A WHOLE.

IT IS TOO  
OPTIMISTIC  
TO CALL THE  
"OPERATIONS"  
THAT YOU  
HAVE  
PROPOSED,  
TRADE.  
"WAR" AS  
TRADE HAS  
NOT BEEN  
FULLY  
RESEARCHED.

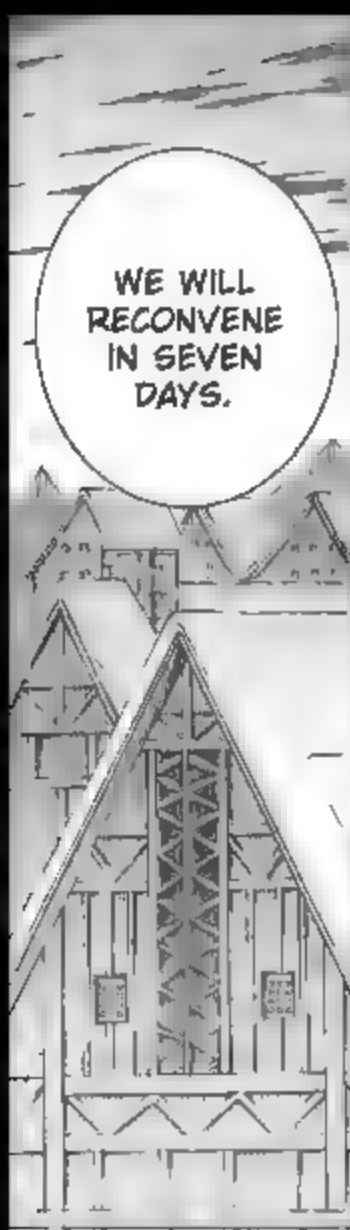


AAH...



WE'LL  
MISS OUR  
CHANCE...

THEN WHAT  
MEANING IS  
THERE TO A  
MEETING!?



WE WILL  
RECONVENE  
IN SEVEN  
DAYS.



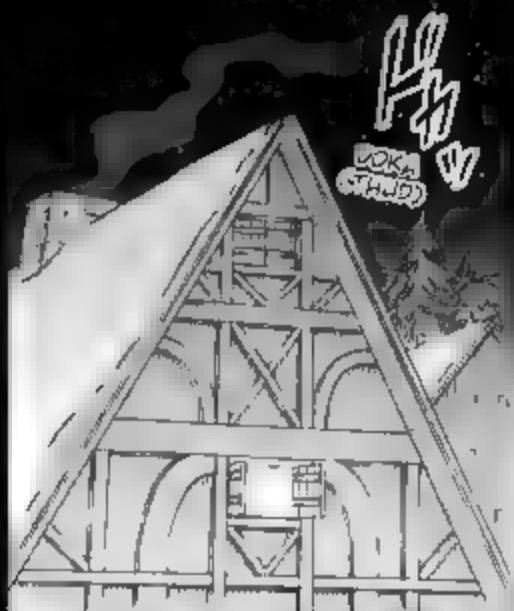
IT IS  
PREFERABLE  
IF WE DECIDE  
UNANIMOUSLY ON  
AN IMPORTANT  
DECISION SUCH  
AS THIS.



...HILBERT  
VON DEBAU.



...LET US  
CALL IT A  
DAY FOR  
NOW.



SANITY  
GETS IN  
THE WAY OF  
TRADE, HILDE  
SCHNAU.

YANARKIN!  
SO IT WAS  
YOU...!



WHAT  
ARE YOU  
DOING  
...!?

ARE YOU  
INSANE?  
THIS IS...



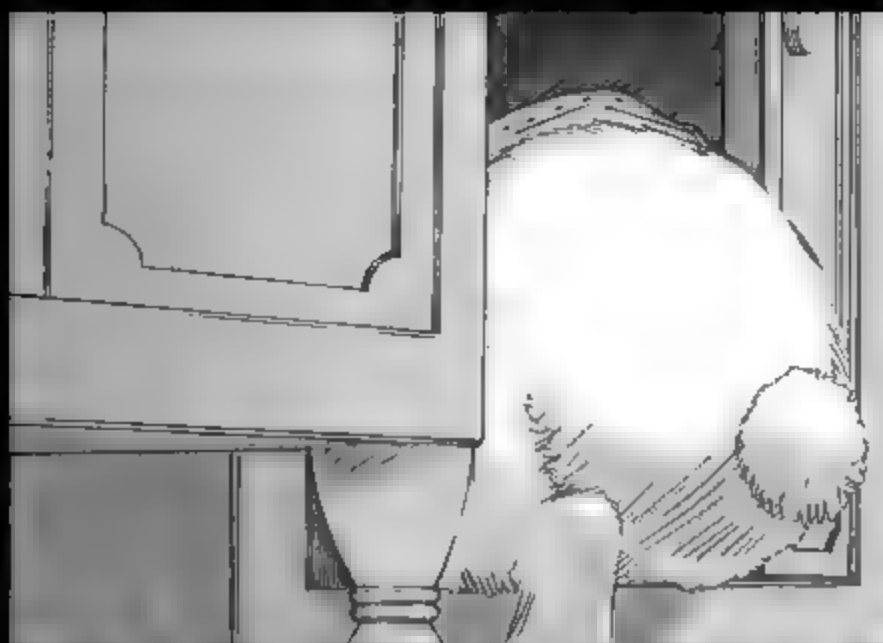
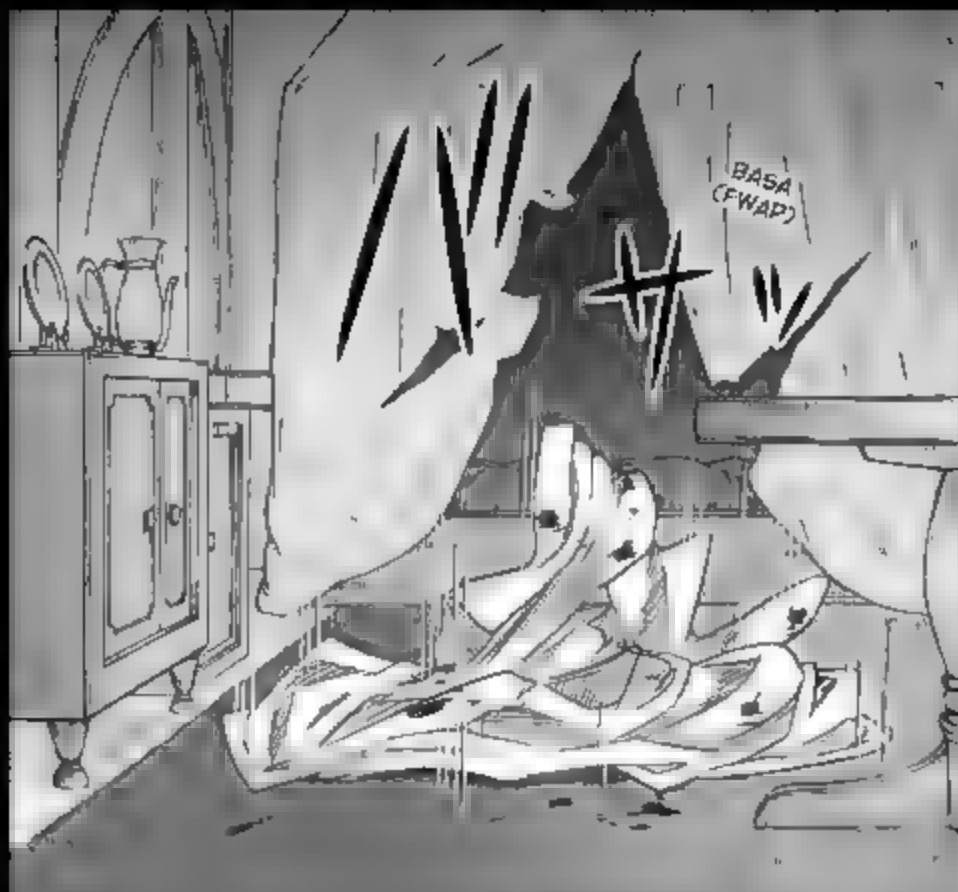
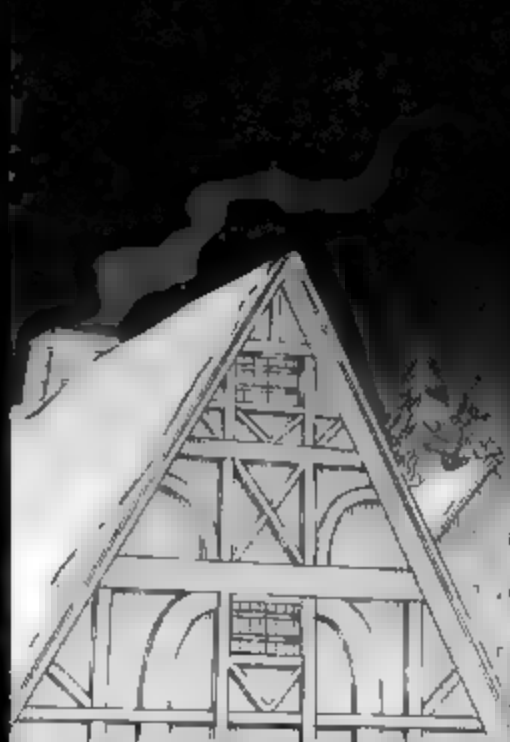
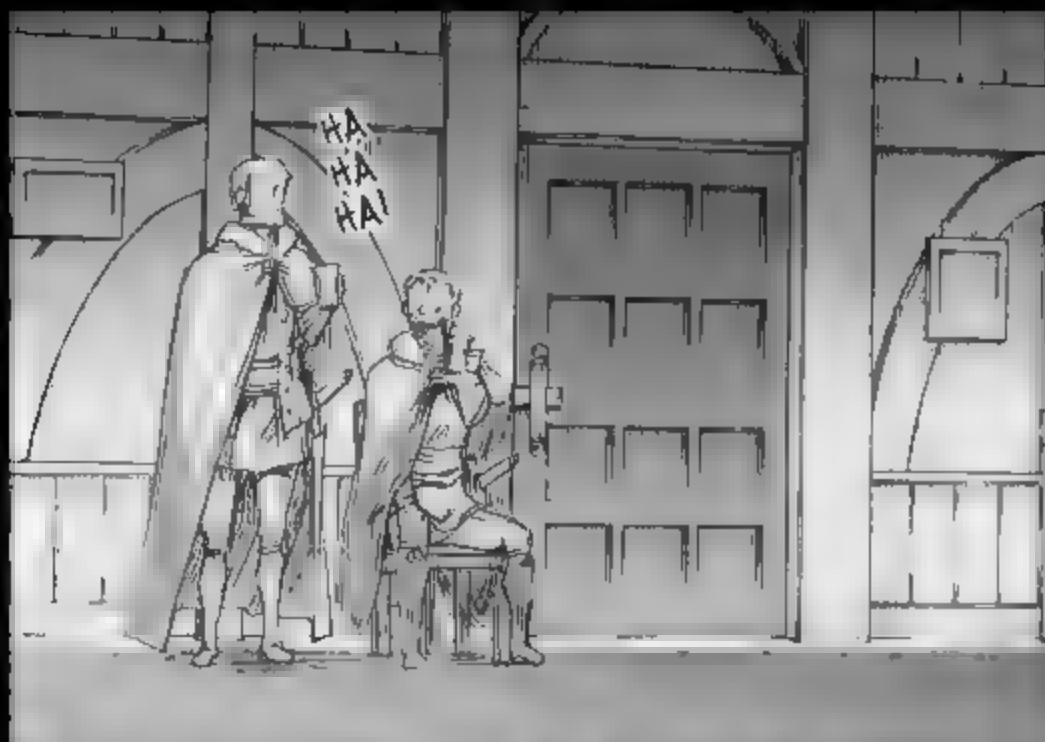
YOU WILL  
SIGN THIS  
AUTHORIZATION.



I'M THE  
ONE WHO HAS  
TRULY BEEN  
SUPPORTING  
THE DEBAU  
COMPANY.









...A  
LIGHT OF  
HOPE.....



YORO  
(STAGGER)

TO  
(TAP)

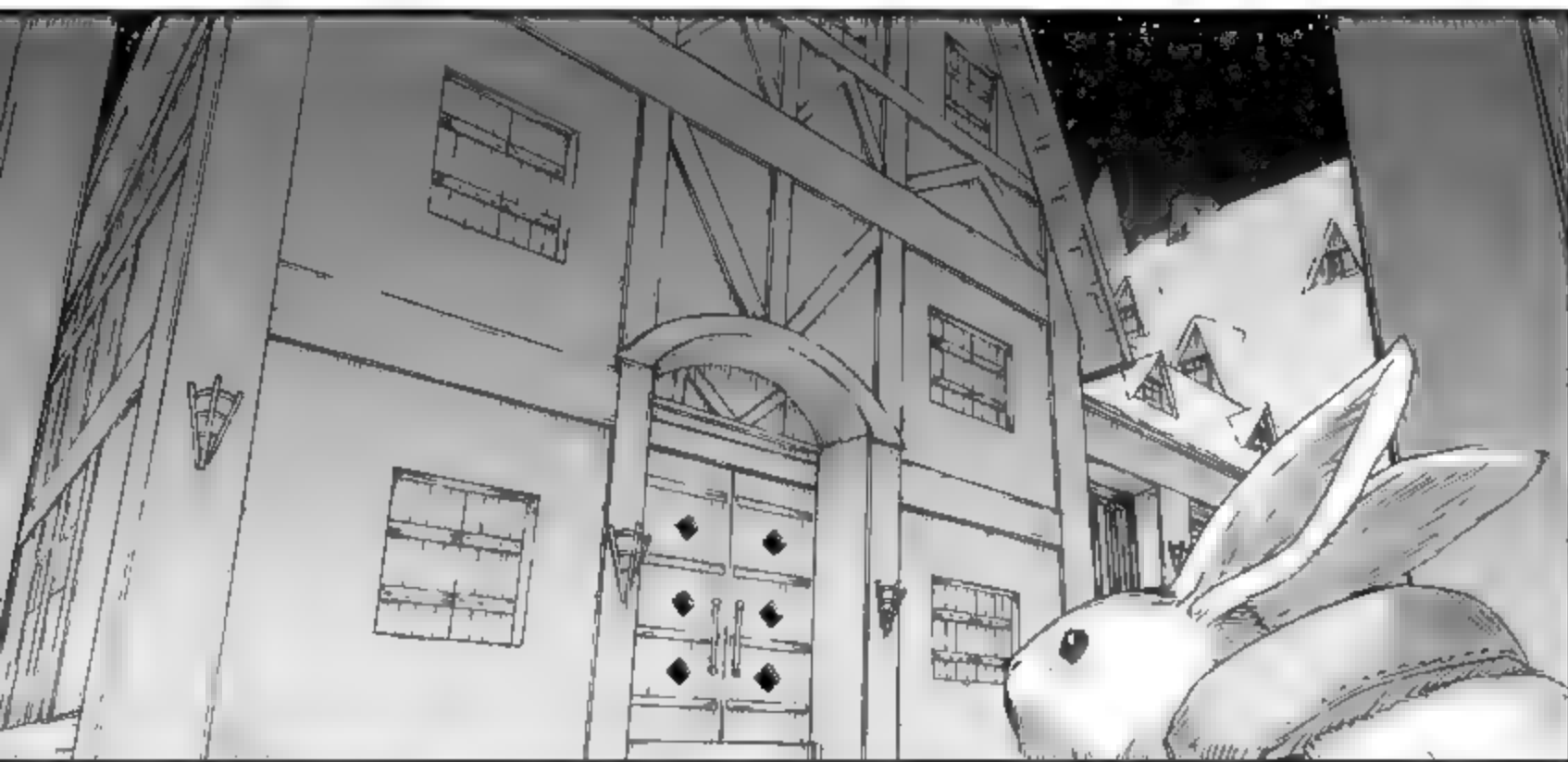
THERE IS  
STILL.....



GAYA  
(CHATTER)

GAYA

GAYA



NO...!

I MUST  
THINK OF  
A WAY TO  
GO AFTER  
HIM!



SUCH HASTY  
JUDGMENT.  
THEY PROBABLY  
RECEIVED NOTICE  
FROM MR.  
LAWRENCE.

HE'S  
ALREADY...



THE MYURI  
MERCENARY  
COMPANY...  
HAVE  
ALREADY  
GONE,  
I SEE.





BY THE GRACE  
OF GOD! THIS'LL  
MAKE A GREAT  
SOUVENIR.

'E'S A  
TASTY-  
LOOKIN'  
ONE!

WELL,  
WHAT DO  
WE HAVE  
HERE!?

HEH  
HEH  
HEH...

OH!



WHAT A  
BOTHER.  
SNAP 'IS  
NECK.

HEY,  
DON'T  
RUN OFF  
NOW!

ZA  
(ZIP)



WHO CARES!  
NO ONE'S  
AROUND.  
LET'S TAKE  
'IM HOME!



LOOKS  
LIKE HE'S  
CARRYING  
SOMETHING  
ON HIS  
BACK?

AW, HE'S  
HURT. FLED  
HERE FROM  
SOMEBODY'S  
KITCHEN  
MAYBE?

YORO  
YORO

YORO  
STAGGER



GOTCHA!

HERE WE  
GO.....!

GLO  
CLOON



...WHAT?  
THIS YOUR  
HARE?

TOO LATE,  
BUDDY, WE  
ALREADY—

YES,  
SOMEONE  
SPECIAL TO ME  
CAUGHT THAT  
HARE FOR AN  
ANNIVERSARY  
CELEBRATION.

I'M  
VERY  
GRATE-  
FUL TO  
YOU!



YOU'VE  
CAUGHT HIM  
FOR ME.

THANK  
YOU SO  
MUCH.



OH,  
THERE  
HE IS!

ピタ  
(FREEZE)



THIS  
IS MY  
THANKS.

PLEASE  
TAKE IT.



HUH?

...HUH?

WHO THE  
HELL'RE  
YOU?

SILVER  
...!?



.....



YEAH! Y'KNOW,  
WE THOUGHT WE  
CAN'T HAVE 'IM  
RUNNING OFF, SO  
WE WERE GONNA  
LOOK FOR HIS  
OWNER!

OH, OUR  
APOLOGIES!  
WE HAD NO  
IDEA HE'D  
RUN OFF FROM  
A NOBLE'S  
HOUSE!



WE  
SHOULDN'T  
STICK  
AROUND  
THIS GUY!

NO DECENT  
MAN WOULD  
PAY A SILVER  
FOR A SINGLE  
HARE...

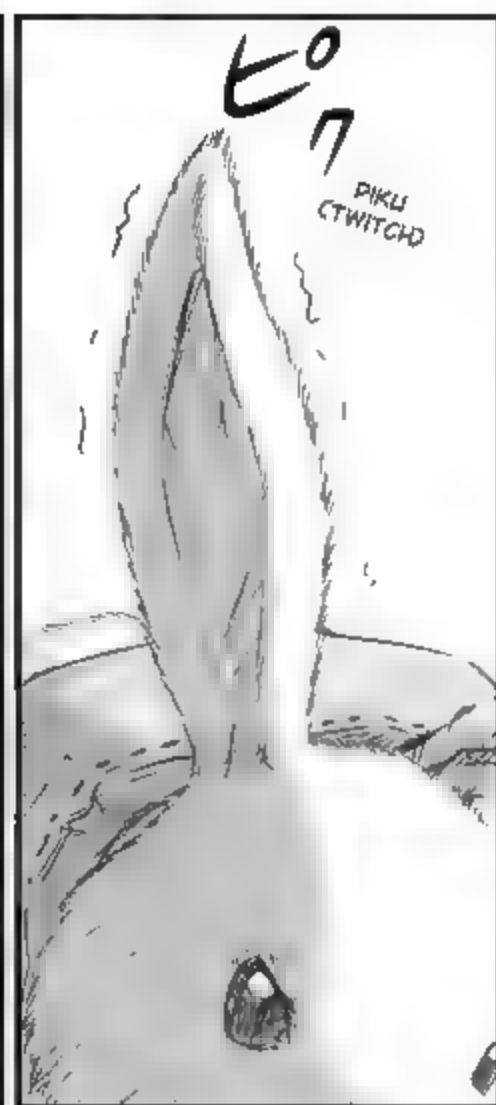
HISO  
(WHISPER)

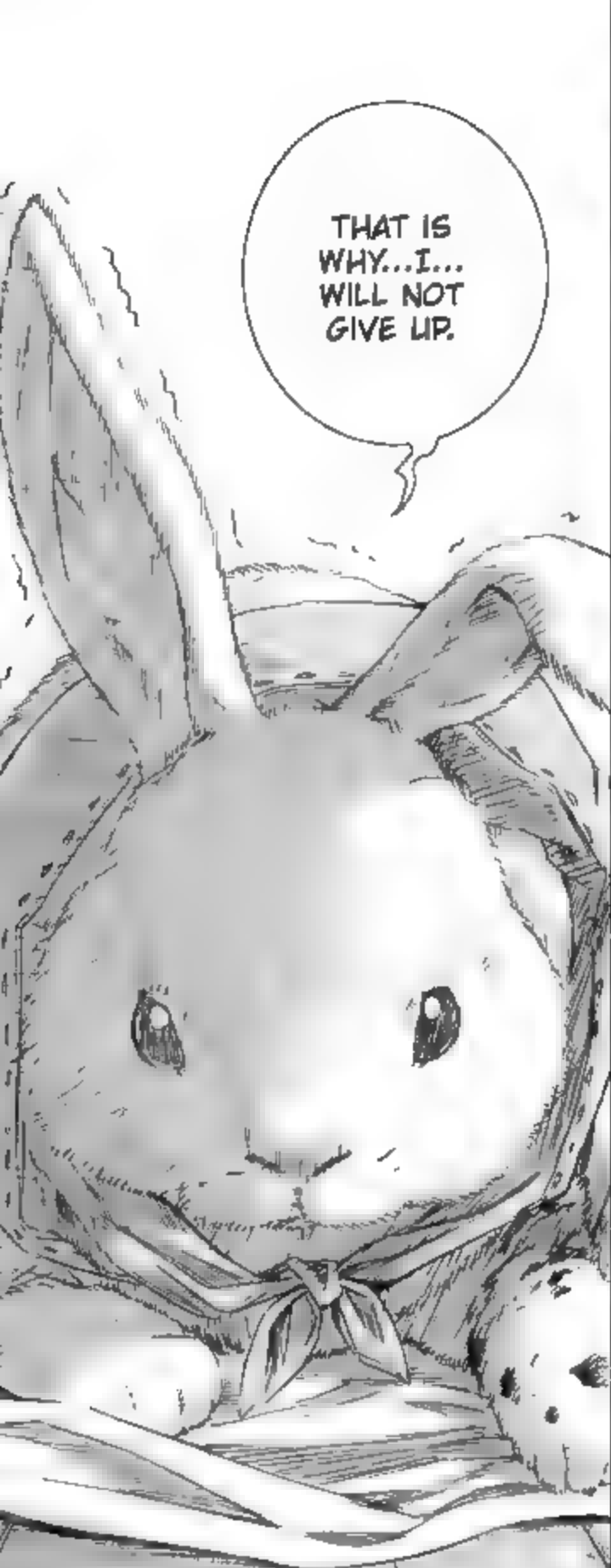
HISO











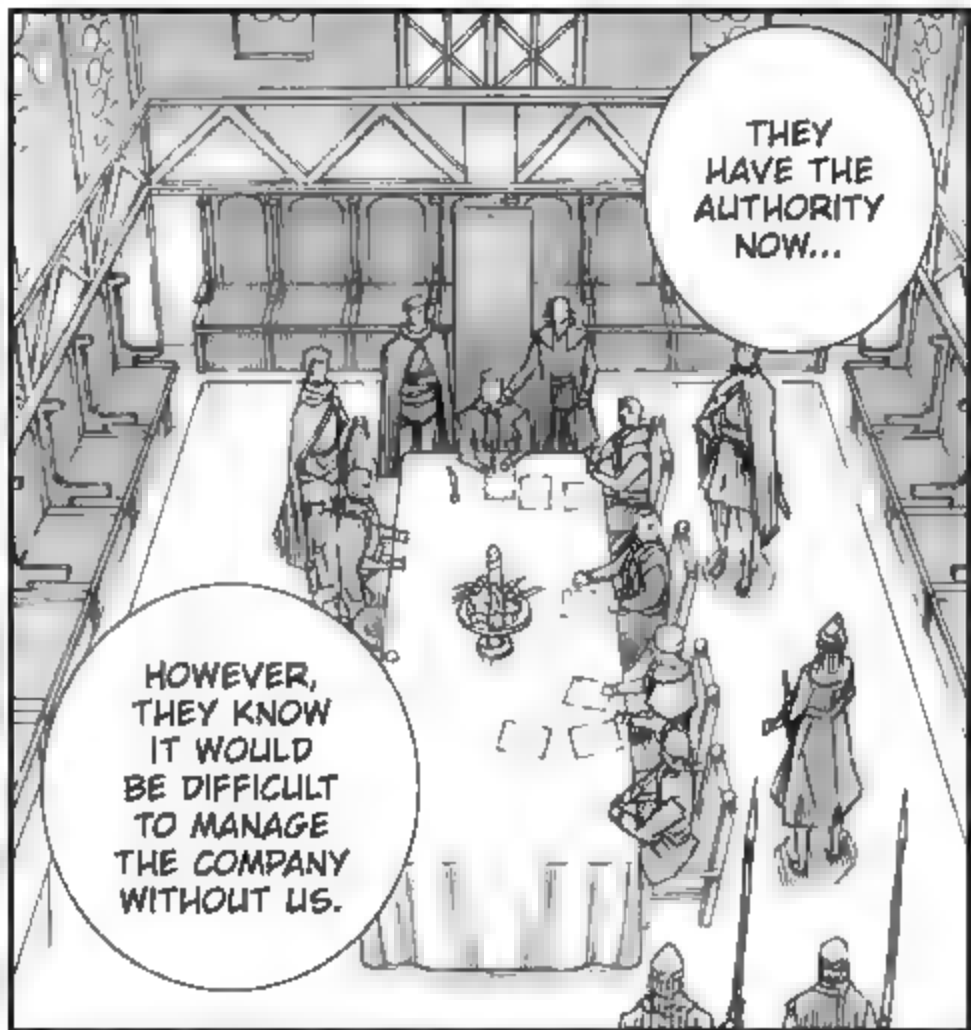
THAT IS  
WHY...I...  
WILL NOT  
GIVE UP.



110 F  
PACHI

THEY'VE FORCED  
MY MASTER  
AND I TO SIGN  
A DOCUMENT  
TRANSFERRING  
ALL POWER.

110 F  
PACHI



THEY  
HAVE THE  
AUTHORITY  
NOW...

HOWEVER,  
THEY KNOW  
IT WOULD  
BE DIFFICULT  
TO MANAGE  
THE COMPANY  
WITHOUT US.



AND WHEN  
I THINK OF  
MISS HOLO  
OBTAINING  
THE BOOK,  
AS WELL...  
I MUST NOT  
GIVE UP.



I BELIEVE  
IT IS UNLIKELY  
THAT THEY'LL  
KILL US.



HEADING  
NORTHEAST ON  
THE MOUNTAIN  
PATHS FROM  
HERE, THERE IS  
A TOWN CALLED  
SVERNEL.



...WHAT  
DO YOU  
INTEND  
TO DO?



AAH...



WOOL AND  
AMBER CIRCULATE  
THROUGH IT, SO  
THEY NO DOUBT  
BELIEVE THEY  
WILL LOSE THEIR  
STATUS.

IT IS  
ONE OF THE  
LAST TOWNS  
TO OPPOSE US  
UNTIL THE  
BITTER END.



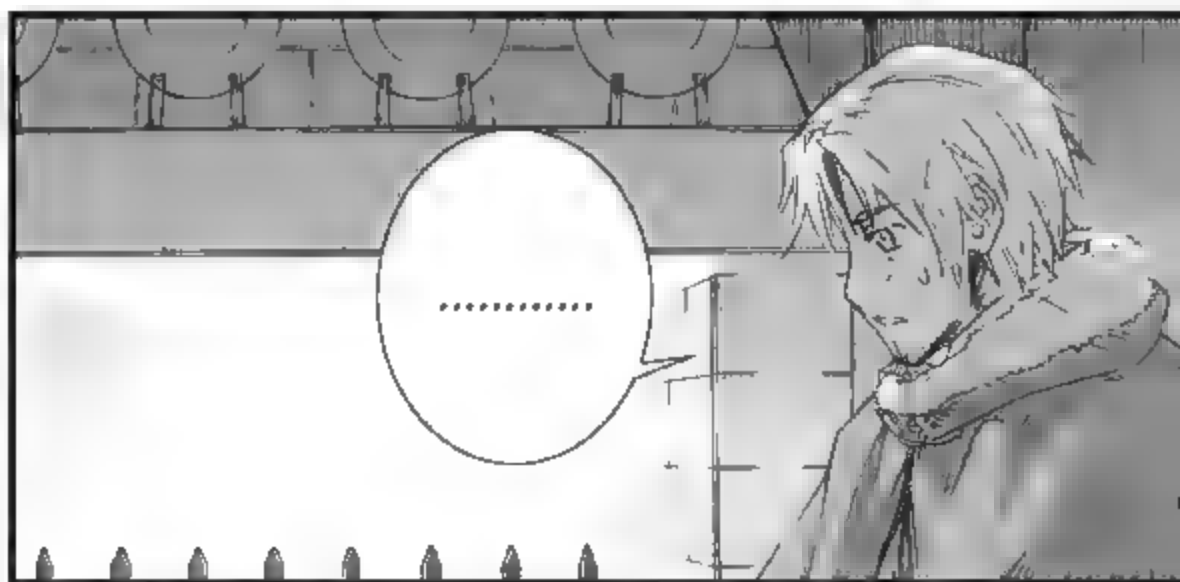
SO,  
PLEASE  
.....



ALSO...  
IT OCCUPIES A  
CRITICAL POSITION  
GEOGRAPHICALLY,  
MAKING IT A  
CONVENIENT  
GATHERING PLACE  
FOR THOSE WHO  
SEE US AS  
ENEMIES.









THOUGH  
THIS  
TIME.....

...I'LL  
ALLOW THAT  
THE ODDS ARE  
PARTICULARLY  
POOR.

HOW CRUEL  
THIS IS WHEN  
LOOKED AT  
OBJECTIVELY.



I HAVE  
ENCOUNTERED  
MANY CRISES  
THUS FAR...  
AND HAVE  
OVERCOME  
THEM ALL.

NI  
(SMILE)

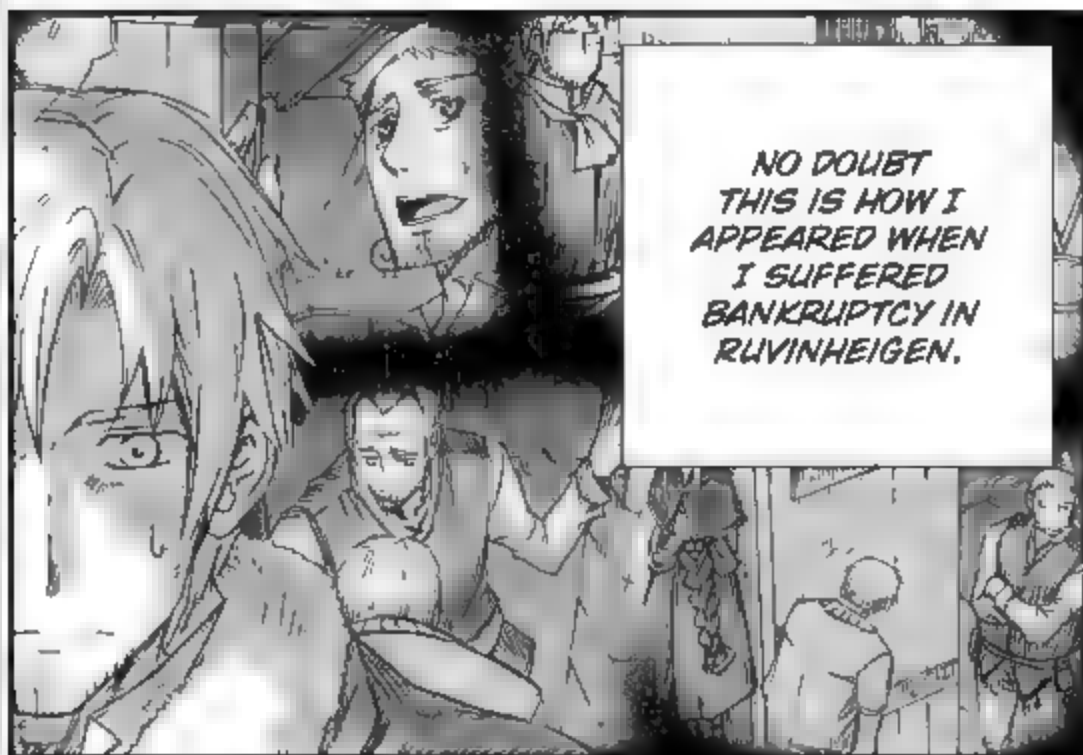


I WILL...  
OVERCOME  
THIS ONE  
AS WELL.

HYOKO  
(CHOP)



GYL  
(GRIP)

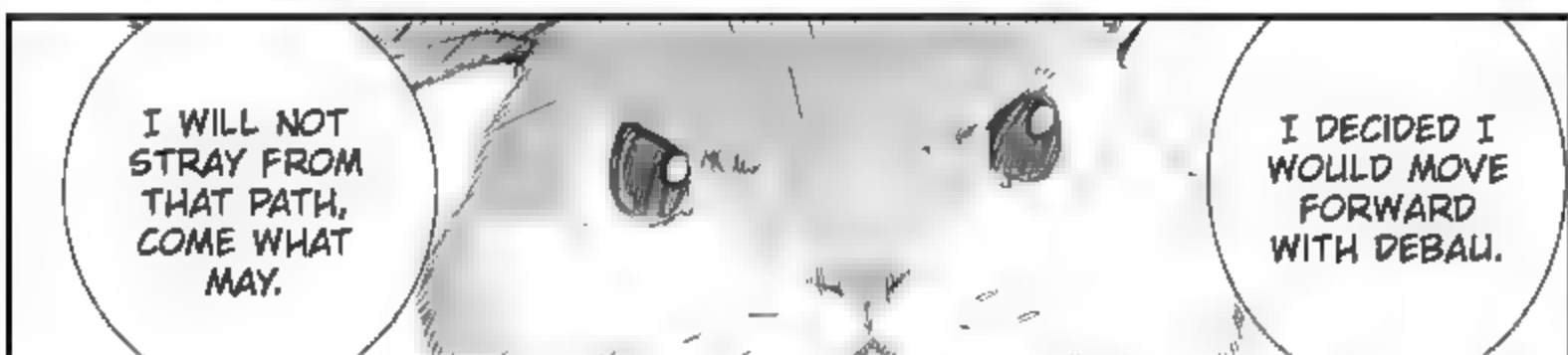


NO DOUBT  
THIS IS HOW I  
APPEARED WHEN  
I SUFFERED  
BANKRUPTCY IN  
RUVINHEIGEN.



THE ONLY  
PERSON WHO  
WASN'T WAS  
THE ONE WHO  
BELIEVED  
HE HAD THE  
GODDESS OF  
LUCK AT HIS  
SIDE.....

HILDE  
IS ALREADY  
WELL AWARE  
THAT IT'S  
NO USE.



I WILL NOT  
STRAY FROM  
THAT PATH,  
COME WHAT  
MAY.

I DECIDED I  
WOULD MOVE  
FORWARD  
WITH DEBAU.




HEARING  
SUCH  
RESOLVE  
PUT ME  
IN A  
CORNER.


PERHAPS  
THAT MAKES  
ME A FOOL,  
BUT I MIND  
IT NOT.




AND WITHOUT A  
TRUSTWORTHY  
COMPANION...



IT IS  
THE SAME...AS  
ACCOMPLISHING  
NOTHING.



I KNOW  
HOW DIFFICULT  
IT IS...TO LIVE  
SIMPLY FOR THE  
SAKE OF LIVING  
LONG.




...IT IS  
THE SAME AS  
BEING ALONE IN  
THE WORLD.



THAT IS  
WHY...

...YOU  
AND MISS  
HOLO, WHILE  
SHE IS STILL  
IN HUMAN  
FORM—



I BELIEVE THAT  
YOU UNDERSTAND  
THE MEANING OF  
THESE WORDS,  
MR. LAWRENCE.

HIKU  
(TWITCH)

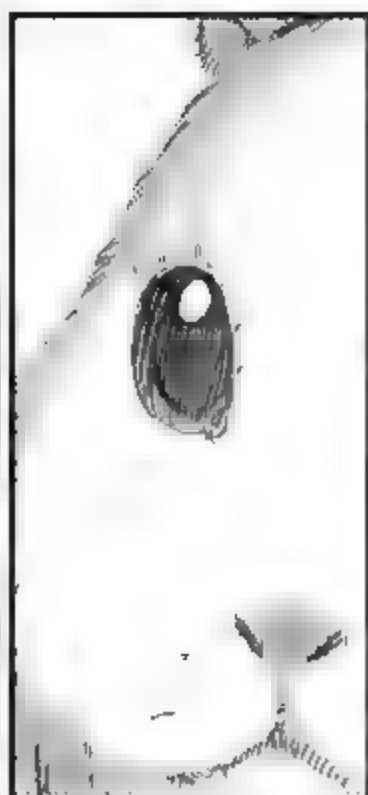




PLEASE  
STOP!



PLEASE  
STOP.....



THIS  
IS TRUE  
EVEN  
BETWEEN  
ME AND  
HOLO.

THERE ARE  
THINGS I CAN  
COOPERATE  
WITH AND  
THINGS I  
CANNOT...



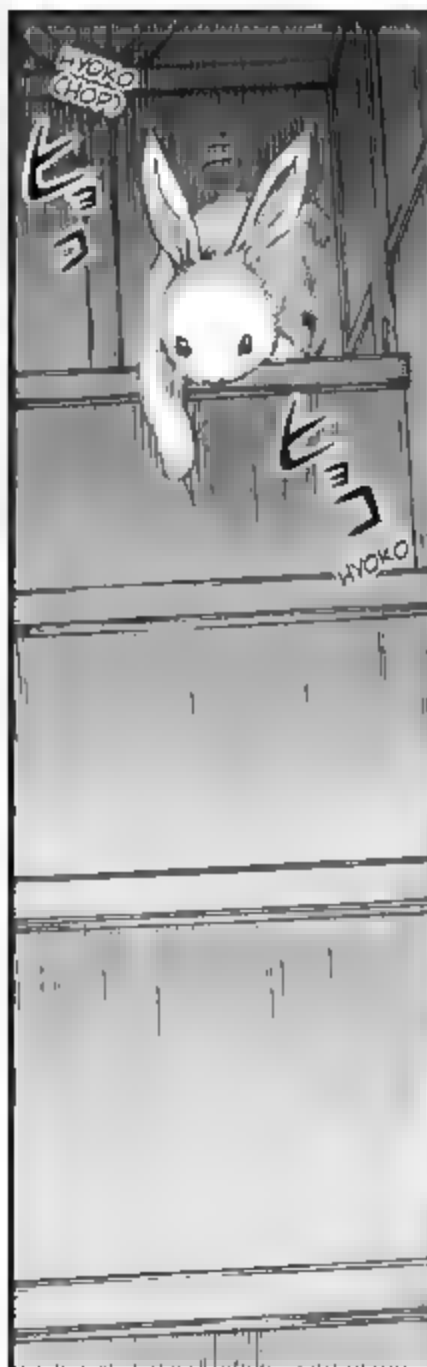
...DELIVER  
THE  
LETTERS...

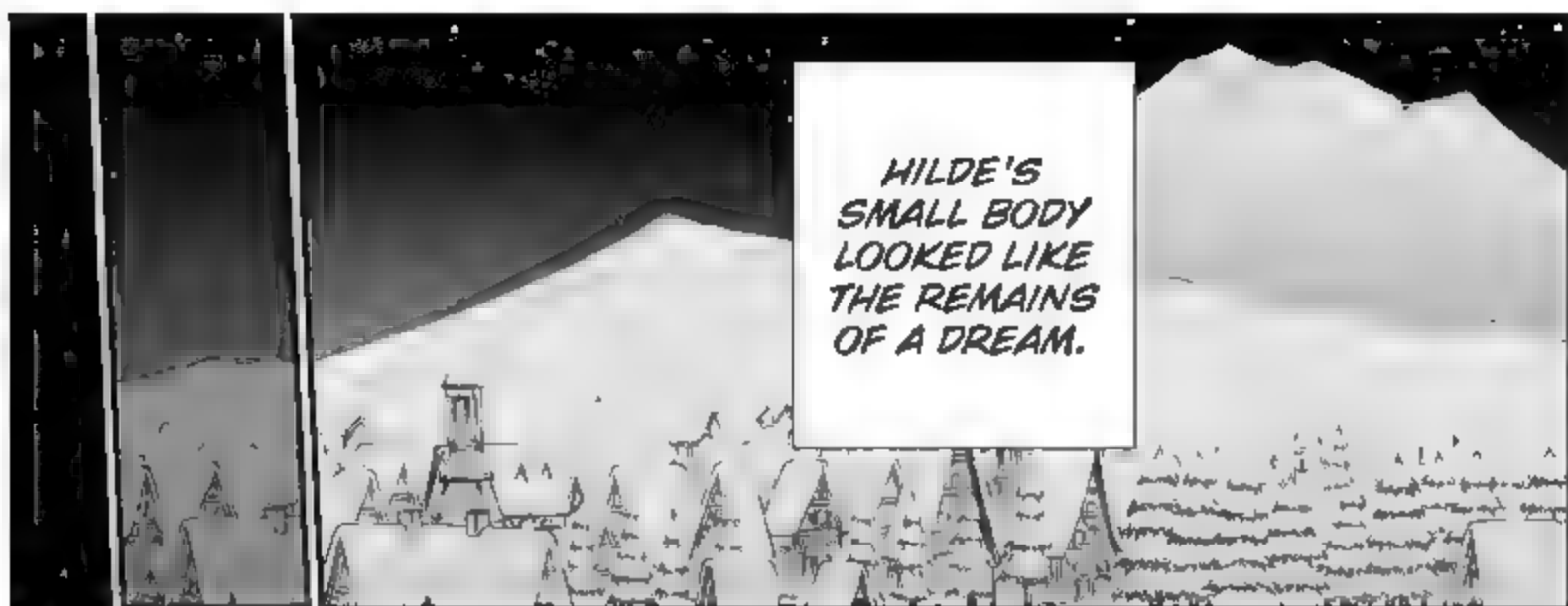
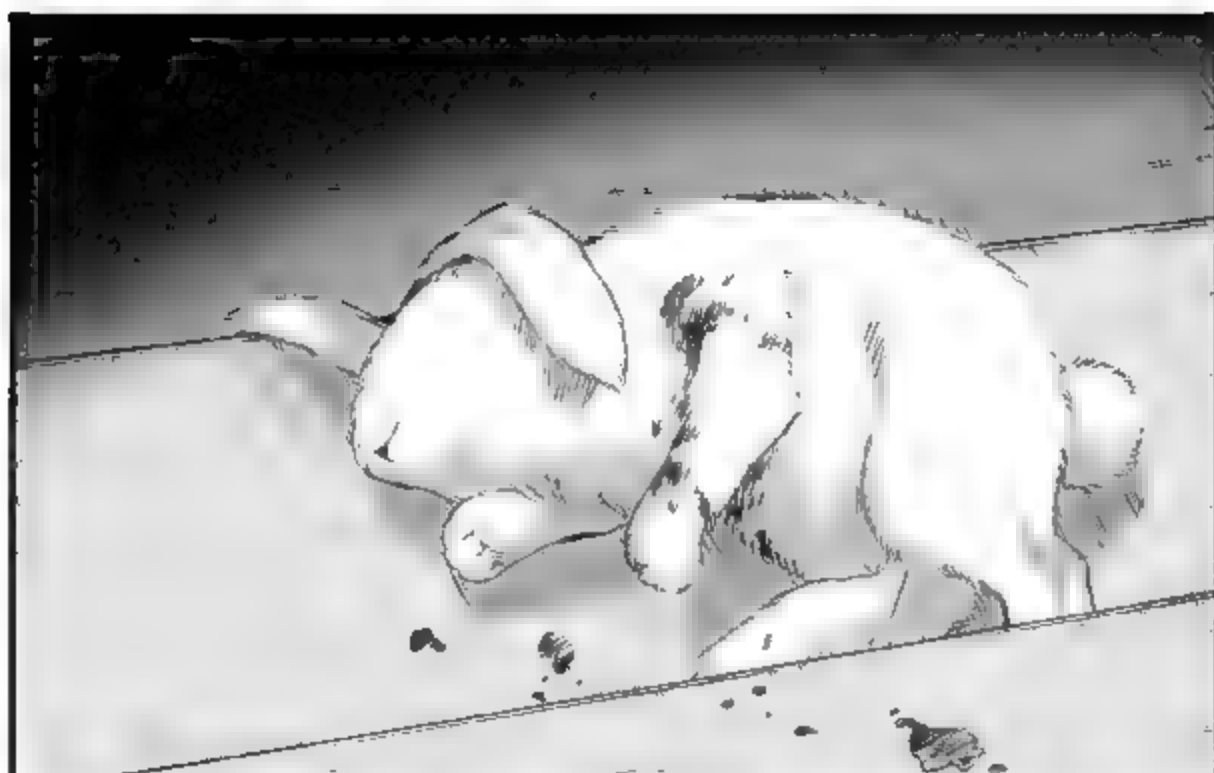
PLEASE...

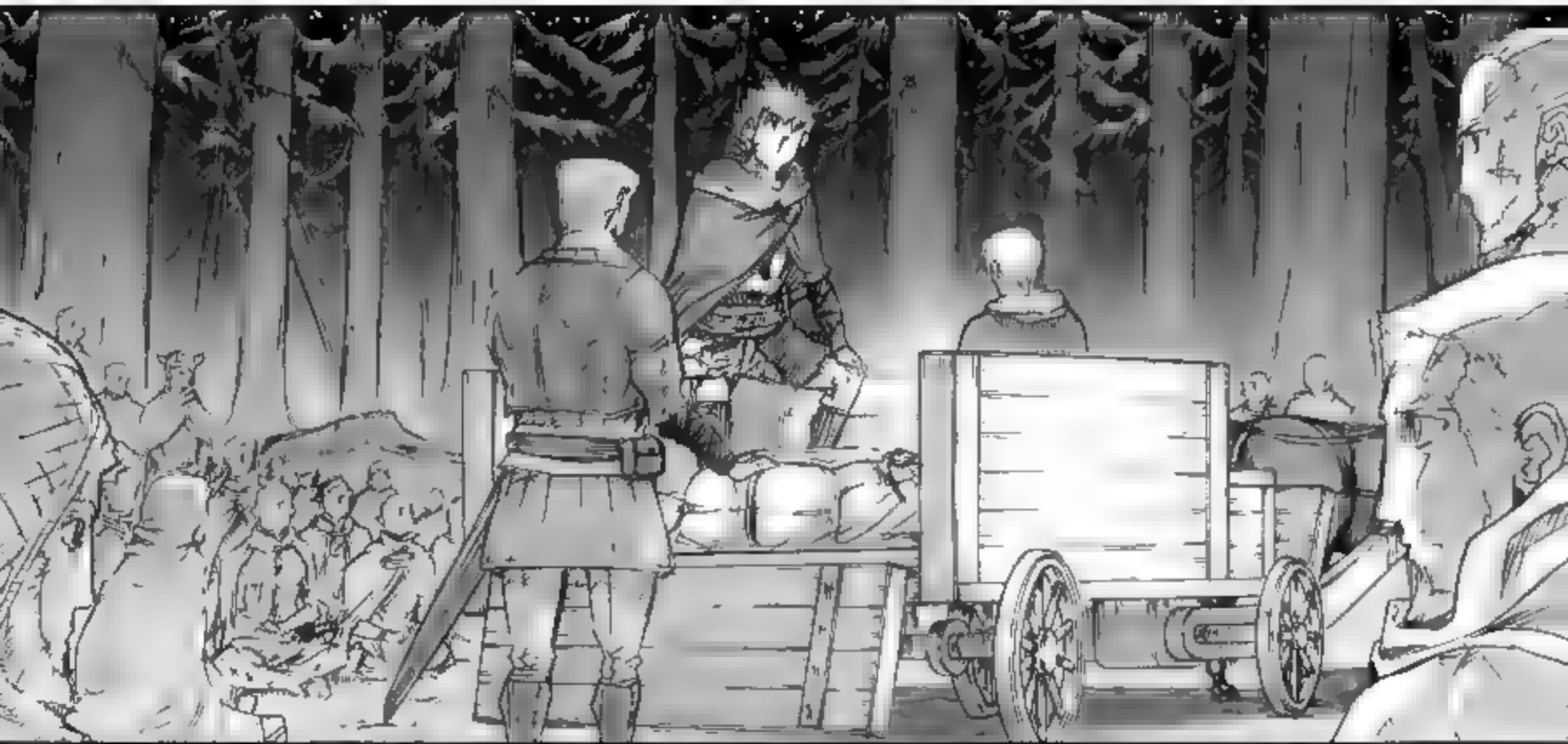
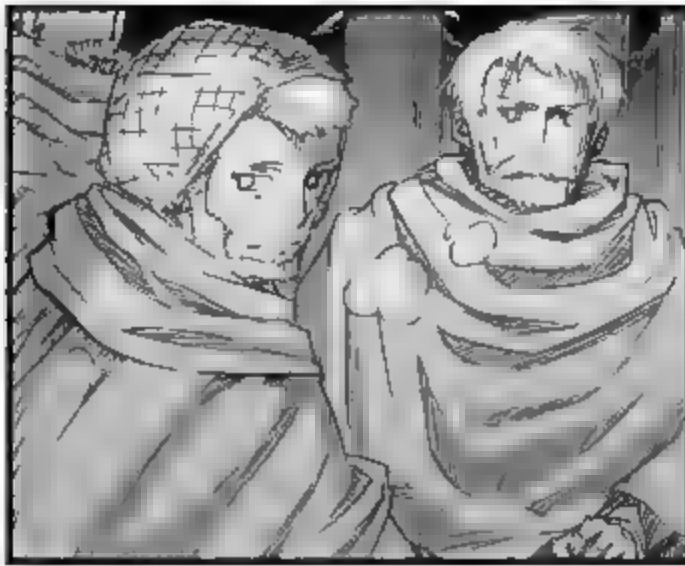
IT WAS  
ALSO TRUE  
THAT A LIFE  
DEDICATED TO  
OVERCOMING  
HARDSHIPS  
WAS NOT  
MEANINGFUL.

I WON'T  
TAKE THEM

\*\*\*\*\*







LENOS,  
EH...? IF BY  
SOME CHANCE  
THE FOLKS  
FROM THE DEBALI  
COMPANY WANT  
TO MAKE AN  
EXAMPLE  
OF US...

...A LARGE  
ARMY ON THE  
PLAINS WOULD  
WIPE US OUT IN  
AN INSTANT.

IT'S SOME  
WAYS AWAY,  
BUT HEADING  
SOUTH MIGHT  
BE A WISE  
CHOICE.



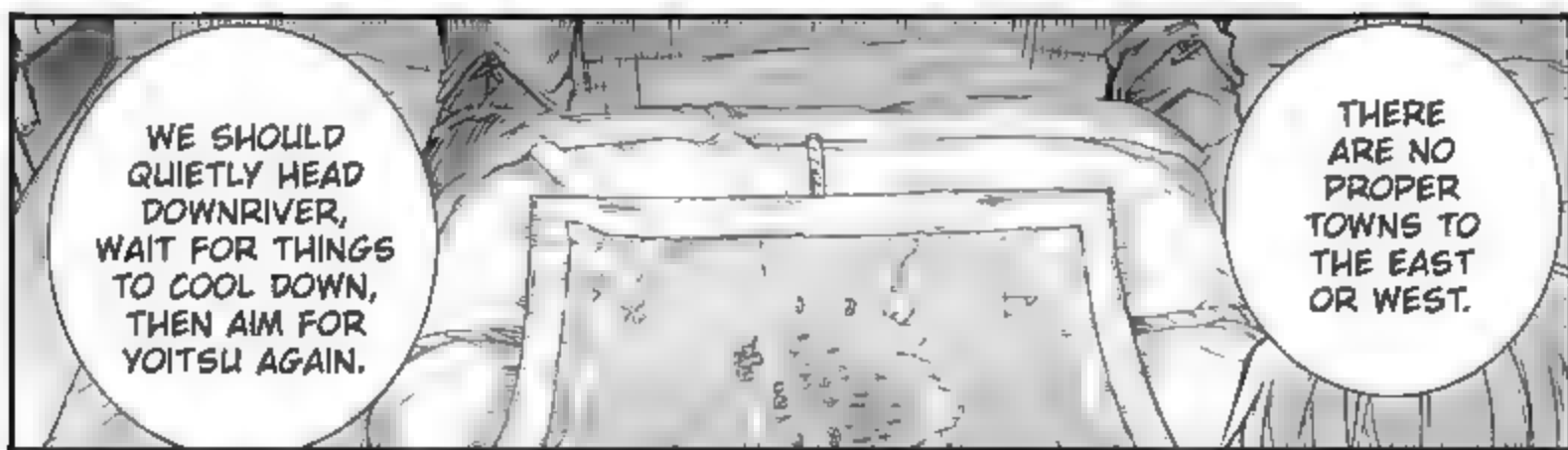


WELL, I  
SUPPOSE IT  
WOULD BE  
EASIER TO  
RENDEZVOUS  
WITH MISS  
HOLO IN  
LENOS.

HEH.

BUT IF WE  
GO SOUTH,  
THEY HAVE NO  
JUST CAUSE  
TO ATTACK  
US.

YES.  
HOWEVER,  
IF WE HEAD  
NORTH, WE  
SHALL BE  
PURSUED AS  
REBELS.

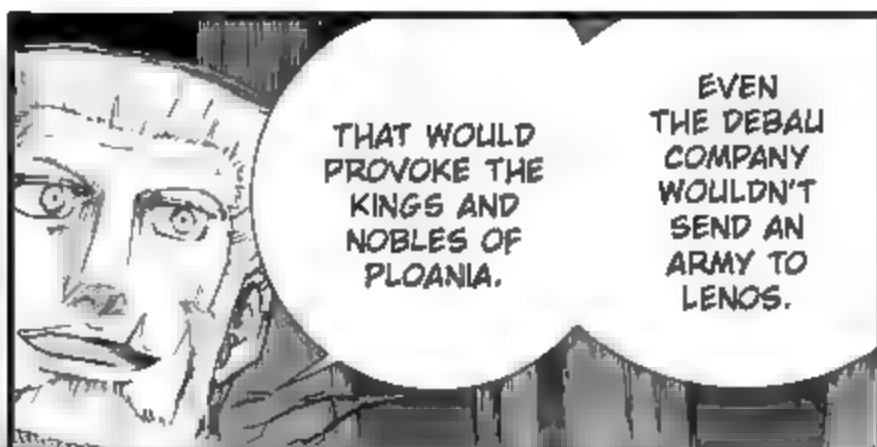


WE SHOULD  
QUIETLY HEAD  
DOWNRIVER,  
WAIT FOR THINGS  
TO COOL DOWN,  
THEN AIM FOR  
YOITSU AGAIN.

THERE  
ARE NO  
PROPER  
TOWNS TO  
THE EAST  
OR WEST.



WHAT DO  
YOU THINK,  
MR. LAWRENCE?  
IS THAT  
ACCEPTABLE?



THAT WOULD  
PROVOKE THE  
KINGS AND  
NOBLES OF  
PLOANIA.

EVEN  
THE DEBAL  
COMPANY  
WOULDN'T  
SEND AN  
ARMY TO  
LENOS.




ALL RIGHT.  
IT'S SETTLED,  
THEN.

I THINK  
IT'S A GOOD  
PLAN.

AH!

SUKKU  
STAND!






LIKE  
THE CLEAR  
WATERS FROM  
A GLACIER IN  
SUMMER, WE  
WILL RUSH  
SOUTH TO  
LENOS!

AS OUR  
GUARDIANS,  
THE WOLVES,  
HAVE TAUGHT  
US, WE  
WILL MARCH  
UNDER THE  
PROTECTION  
OF THE  
MOON!

LISTEN,  
CLAN OF  
WOLVES!



THIS IS  
THE WAY  
WE WILL  
MARCH!













I THINK  
YOU'RE  
CORRECT  
IN THIS.



THAT'S  
DIFFERENT  
FROM WHAT  
YOU TOLD  
ME, MOIZI.



ALTHOUGH...  
IT DOES HAVE  
A SLIGHTLY  
TEDIOUS SIDE  
TO IT, I MUST  
ADMIT.





BE IT THE  
OLD GUARD OR  
THE NEW, THE  
DEBAU COMPANY  
STILL GETS  
MY GOAT.

SPICE & WOLF



EITHER WAY,  
I'M NOT TAKING  
MR. LAWRENCE'S  
JUDGMENT FOR  
GRANTED.



HMPH.  
WHAT'S SAD  
IS HOW THEY  
HAVE TO HELP A  
COMPANY THAT  
TREATS THEM LIKE  
DISPOSABLES.







SPICE & WOLF



A  
BIT OF  
DRINK AND  
MERRY-  
MAKING,  
AND IT'S  
GONE.

...BUT  
IT'S JUST  
MONEY.

SURE,  
THEY'D MAKE  
A LOT OF  
MONEY...



HOW  
ABOUT YOU,  
MR. LAWRENCE?  
YOU'RE A  
MERCHANT.  
YOU EVER  
THOUGHT  
ABOUT  
IT?



REALLY?



IN  
KERUBE,  
THERE WAS  
A MERCHANT  
WHO WAS  
SUCH A MISER,  
EVEN I WAS  
SHOCKED.





...PUTTING  
THEIR OWN AND  
OTHERS' LIVES AT  
STAKE WITHOUT  
A SECOND  
THOUGHT.

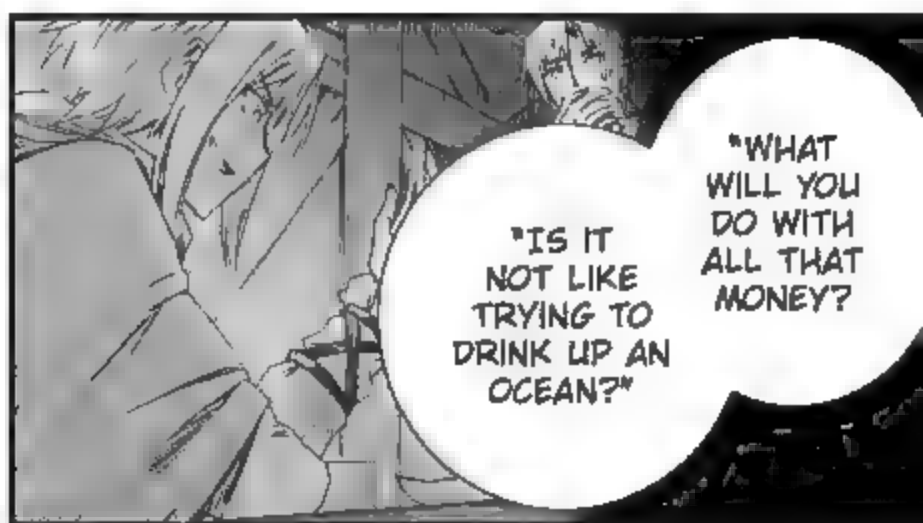
THIS AMAZING  
PERSON SAVED  
AND SAVED...



AND SO I  
ASKED—



"BECAUSE  
I NEED  
TO SEE,"  
I WAS  
TOLD.



"IS IT  
NOT LIKE  
TRYING TO  
DRINK UP AN  
OCEAN?"

"WHAT  
WILL YOU  
DO WITH  
ALL THAT  
MONEY?"



GOKU  
GOLD





TO  
SEE.....



WONDER IF  
HE'D COME  
IF WE SENT  
AN OFFER  
HIS WAY.

HA  
HA  
HA...

WHAT DO  
YOU THINK,  
MOIZI?



HE'D  
MAKE A  
GREAT  
WARRIOR.



TO  
SEE!





HOWEVER,  
IF THAT'S NOT  
THE CASE, HE  
COULD BETRAY  
YOU NO MATTER  
HOW CLOSE  
YOU ARE.



BUT  
HE DOESN'T  
SEEM TO BE  
THE TYPE  
TO FOLLOW  
ORDERS.

IF IT IS IN  
HIS INTERESTS,  
HE IS CAPABLE OF  
WORKING WITH  
OTHERS, NO  
MATTER HOW  
RECKLESS.



HMM...  
CERTAINLY,  
HE MIGHT  
MAKE A FINE  
WARRIOR.



SPLENDIDLY  
SAID!

IT IS A  
CHARACTERISTIC  
OF MANY WHO  
WANT TO SEE  
THINGS THAT ARE  
NOT THERE.



—YOU'VE BEEN  
BETRAYED TOO,  
MR. LAWRENCE.



WAIT, THAT  
MEANS—

PACH!

110

F

PACH  
(CRACKLE)

110

F

CHAPU  
(GLUG)

70



OF  
COURSE

NO, I'VE  
GOTTEN THIS  
FAR WITHOUT  
PROBLEMS.



AND THE  
FACT THAT  
THEY DON'T  
EVEN LOOK  
IT MAKES IT  
MORE SO.



MERCHANTS  
ARE SCARY.



BUT THERE'S  
NO LIMIT TO  
THE AMOUNT  
OF MONEY A  
MERCHANT CAN  
WRITE ON  
PAPER.

THERE'S  
A LIMIT TO  
HOW LARGE A  
SWORD A MAN  
CAN SWING.



THAT MAY  
BE SO, BUT  
TODAY IS  
NOT THAT  
DAY.



SO WE  
SHALL FIGHT  
ON UNTIL THAT  
DAY COMES.



...STILL.



"CHIN  
CLINK"



THEY'VE  
FAILED  
HERE...



...BUT  
MERCHANTS  
MIGHT TRULY  
BE THE RULERS  
OF THE WORLD  
SOMEDAY.



STRIFE IN THE  
NORTHLANDS  
DOES WORRY  
ME SOME.

.....



I WONDER  
WHAT MISS HOLO  
PLANS TO DO. YOU  
THINK SHE CAN  
SLOW DOWN THE  
CONFLICT, EVEN  
A LITTLE?



I'VE  
HEARD THAT  
THE OPPOSITION  
ARE GATHERING  
IN SVERNEL.

BUT  
IT'S NO  
USE.

HOLO HAS  
ALREADY  
MADE UP  
HER MIND.







WE TOO MUST  
WORK SO THAT  
WE BRING NO  
SHAME TO OUR  
BANNER.

DON-  
(THUD)



I'M  
IMPRESSED.

IT'S A  
HARD DECISION,  
BUT ONE THAT  
MUST BE MADE.



BUT FIRST,  
WE'LL WAIT  
AND SEE.

DAMN  
RIGHT WE  
WILL.





SNOW  
MIGHT BE ALL  
RIGHT, BUT  
RAIN WOULD  
BE BAD.



OUR  
FIRST NIGHT  
MARCH IN A  
LONG TIME.



SUN-  
RISE?


I'M NOT  
WORRIED  
ABOUT RAIN  
OR SNOW. I'M  
WORRIED ABOUT  
WHETHER WE  
CAN SEE THE  
SUNRISE.



YEAH. I LOVE  
SEEING THE SUN  
COME UP AFTER  
MARCHING ALL  
NIGHT.



I HOPE  
IT STAYS  
CLEAR.



IT'S EVEN  
BETTER AFTER  
YOU'RE ALL CHEWED  
UP FROM BATTLE  
AND NO ONE CAN  
SAY A WORD.

IN THE  
DARKNESS,  
YOU WORRY—  
WHAT WILL  
HAPPEN TO US?  
IS THERE  
RELIEF  
AHEAD?

THE  
STENCH OF  
BLOOD, SWEAT,  
AND DEATH BUZZ  
AROUND YOU LIKE  
FLIES THAT YOU  
CAN'T BRUSH  
AWAY.

THE  
DARKNESS  
STICKS TO YOUR  
HANDS LIKE BLOOD  
THAT YOU CAN'T  
WIPE OFF, NO  
MATTER HOW  
HARD YOU  
SCRUB.

WHY DID THIS  
HAPPEN TO US?  
—AFTER ALL  
THAT, IT'S  
THE BEST.



BUT WHEN  
THE SUN  
RISES...



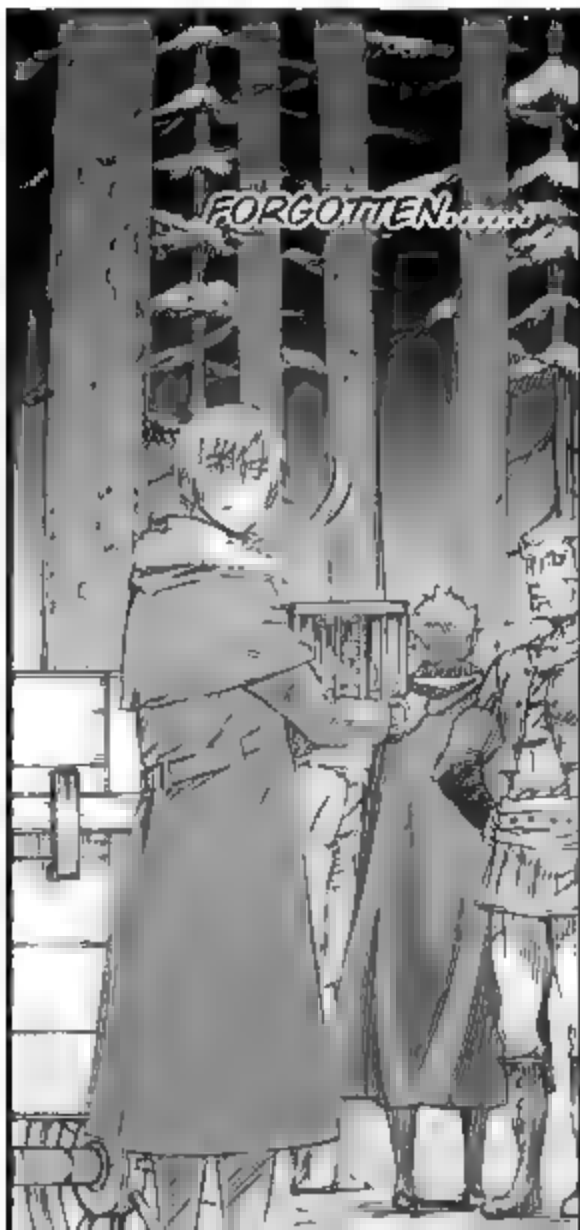
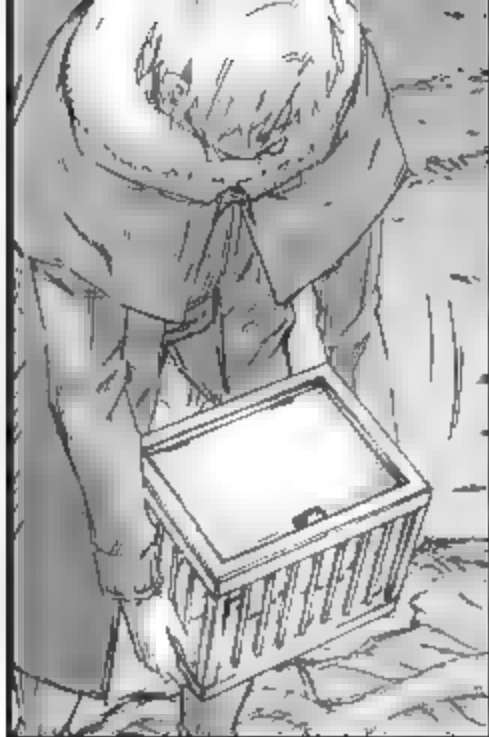
...ALL OF  
THAT IS  
WASHED  
AWAY.

AFTER  
SEEING THAT  
SUNRISE.....



...I CAN'T  
QUIT THE  
MERCENARY  
LIFE.







YOU HAVE TO  
GIVE THINGS  
UP TO CHANGE  
YOUR COURSE.  
THAT'S WHY  
TRAVELERS  
NEVER STAY  
LONG IN  
VILLAGES WITH  
GENTLE SOULS.

FOR A  
MOMENT, I  
COULD REALLY  
SEE MYSELF  
OWNING  
A STORE.  
BUT I'VE  
COMPLETELY  
GIVEN UP  
ON IT.



LESKO,  
HUH.....?



I'D WANT  
TO TELL  
THAT STORY  
BY HOLO'S  
SIDE.

ONE DAY,  
I'LL LOOK  
BACK AND  
LAUGH ABOUT  
WHAT I DID  
IN LESKO.



I...

...FORGOT  
.....



HM?



LIFE IS  
SHORT. THE  
SOONER  
WE GO, THE  
BETTER.

NO.



YOU'VE  
LOST THIS  
FIGHT.

GET IT  
THROUGH  
YOUR HEAD  
ALREADY.



SU  
(PET)



MR.  
HILDE!

...SOMETHING...



HEH...



DUN  
(SNUB)



IT  
REALLY  
TALKS!

C-CERTAINLY,  
IT'S A  
TEMPERAMENT  
WASTED ON  
A HARE.

I'LL GIVE  
YOU CREDIT  
FOR BEING  
STUBBORN.

I'D  
EXPECT NO  
LESS FROM A  
MERCHANT OF  
THE DEBAU  
COMPANY.



GA  
(GLACK)



IT'S  
THE  
PERFECT  
HEIGHT.

MR. LAWRENCE,  
LET ME BORROW  
YOUR CART.



OKAY.

WELL, THEN...  
CAPTAIN, GIVE  
THE ORDERS FOR  
DEPARTURE.





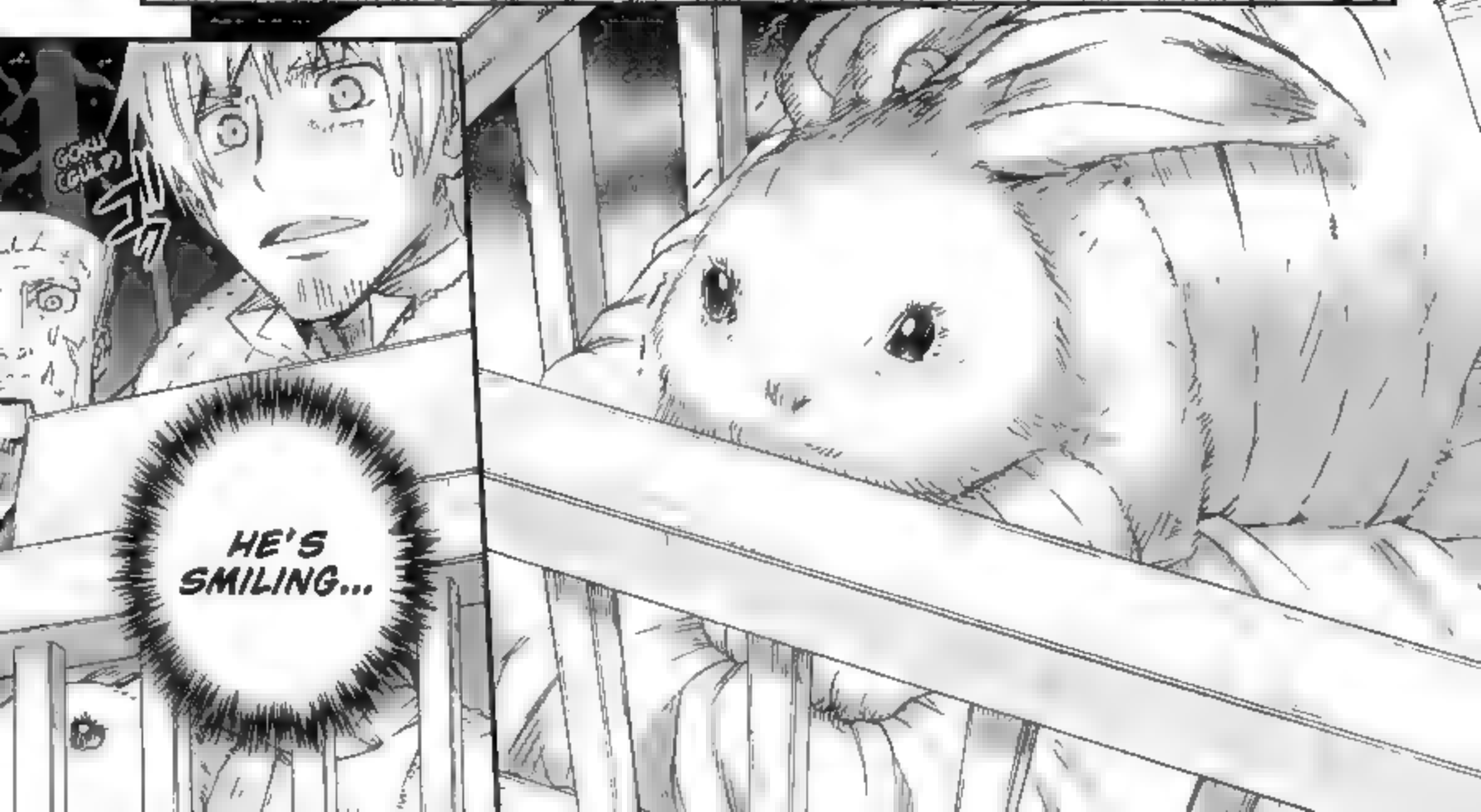
...LETTERS...



I...  
LEFT.....



!?





MR.  
LAWRENCE.

BIKU  
(JOLT)



A BIG  
ONE.

GIRI  
(CLENCH)



...IF HE  
RELIED ON  
MR. LAWRENCE,  
THEN THERE'S  
A POSSIBILITY.



YOU  
WERE THE  
LAST ONE  
TO MEET  
HIM.

BUT I  
COMPLETELY  
FORGOT TO  
ASK YOU.



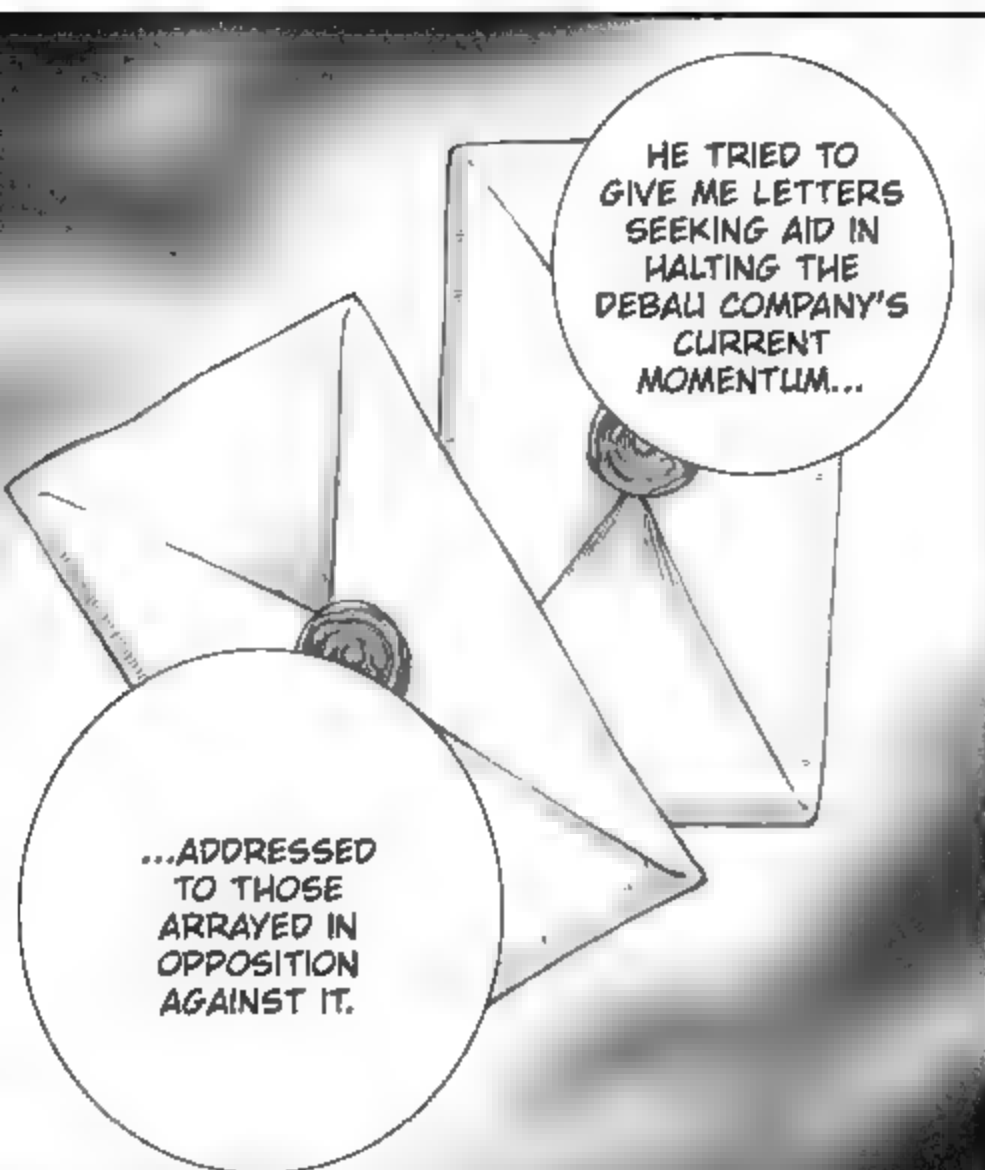
TH-THERE  
WERE  
LETTERS...



I KNOW HIS  
LAST REQUEST  
WAS ASKING  
FOR AID...



...BUT I  
WANT TO  
KNOW THE  
DETAILS.



HE TRIED TO  
GIVE ME LETTERS  
SEEKING AID IN  
HALTING THE  
DEBAU COMPANY'S  
CURRENT  
MOMENTUM...

...ADDRESSED  
TO THOSE  
ARRAYED IN  
OPPOSITION  
AGAINST IT.





...HE  
COULD'VE  
LEFT BEHIND  
INFORMATION  
FOR HIS  
ENEMIES  
TO FIND...

INDEED.  
IN ORDER  
TO GET US TO  
COOPERATE  
WITH HIM AND  
HIS LOSING  
FACTION...

IF THERE  
WERE OTHER  
LETTERS...



ON FINDING  
IT, THE DEBAU  
COMPANY WOULD  
SEND ASSASSINS  
TO ELIMINATE  
POTENTIAL  
COMPLICATIONS.

FAILING THAT,  
THE MERCENARIES  
MIGHT SIMPLY BE  
MADE AN EXAMPLE  
OF. EITHER WAY, THE  
DEBAU COMPANY  
HAD REASON  
TO PURSUE.



FOR EXAMPLE,  
A LETTER ASKING  
FOR HELP FROM  
THE MYURI  
MERCENARY  
COMPANY LEFT  
IN AN OBVIOUS  
PLACE...



...I WOULD  
LEAVE LETTERS  
OF THANKS IN  
AN OBVIOUS  
PLACE TOO.

IF I  
WERE IN  
MR. HILDE'S  
PLACE...



YOU  
GOT US  
GOOD...

...YOU  
BASTARD  
RABBIT!



"TO MR. LUWARD  
MYURI OF THE  
MYURI MERCENARY  
COMPANY: THANK  
YOU FOR HEARING  
MY REQUEST."

"LET US  
TAKE BACK  
THE DEBAU  
COMPANY,  
HAND IN  
HAND."





THEY  
HAVE BOATS.  
THEY'LL CATCH  
UP TO US,  
AND IT'LL TURN  
INTO A FIGHT.

THAT  
MUST BE  
AVOIDED...



GOING  
SOUTH IS NO  
LONGER AN  
OPTION.

WE  
WOULD RISK  
ANNIHILATION.



...NO MATTER  
THE COST.



AND PLAINS  
LAY IN BOTH  
DIRECTIONS.

HAVING  
SAID THAT,  
HEADING EAST  
OR WEST WOULD  
DO NOTHING TO  
CLEAR US OF  
SUSPICION.







WE MUST  
RESPECT  
HIM.



SOMETIMES,  
A SINGLE  
ARROW CAN  
TURN THE  
TABLES IN  
WAR.

HE  
MANAGED  
THAT WITH  
JUST ONE  
WORD.

WE'LL GO  
ALONG WITH  
HIS PLAN  
AND DANCE  
BEAUTIFULLY  
FOR HIM.

MY APOLOGIES,  
MR. LAWRENCE,  
BUT I LEAVE  
HIM TO YOU.

I HAVE  
SOME  
WORK  
TO DO.



WHAT A...  
GREAT  
MERCHANT!



HILDE'S  
"WORD"  
CHANGED  
THE ENTIRE  
SITUATION.



NOW HE'S  
REVEALED  
EVERYTHING  
ABOUT THE  
LETTERS I  
READ...

To be continued in Volume 15...



# AFTERWORD

THIS IS KOUME KEITO, ARTIST OF THE SPICE AND WOLF MANGA. IT'S WHAT WE'VE ALL BEEN WAITING FOR, THE ORIGINAL NOVELS HAVE STARTED UP AGAIN — AND TWO OF THEM AT THAT! DUE TO SUCH A HAPPY OCCASION, THE MANGA VERSION WILL NOW BE COMING OUT STRONG AS WELL.

I REALLY THANK ALL THE READERS WHO HAVE STAYED WITH US THUS FAR.

THERE ARE MANY THINGS I'D LIKE TO SHOW BEFORE WE REACH OUR GOAL, SO I'D BE VERY HAPPY IF YOU STUCK AROUND.

Special Thanks!

PRIVATE MR. OKAMOTO,  
MR. TENTSU TOI,  
MR. YAKKUN,  
MR. N-TA

KOUME  
KEITO

FEH IV  
2016.9



# SPICE & WOLF 14

---

ISUNA HASEKURA  
KEITO KOUME  
CHARACTER DESIGN:  
JYUU AYAKURA

TRANSLATION: JASMINE BERNHARDT

---

LETTERING: KATIE BLAKESLEE

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